

**IBERIA PARISH GOVERNMENT**  
New Iberia, Louisiana

Financial Report

Year Ended December 31, 2013

## TABLE OF CONTENTS

	Page
Independent Auditors' Report	1-3
Management's Discussion and Analysis	4-12
 BASIC FINANCIAL STATEMENTS	
GOVERNMENT-WIDE FINANCIAL STATEMENTS (GWFS)	
Statement of net position	15
Statement of activities	16
 FUND FINANCIAL STATEMENTS (FFS)	
Balance sheet - governmental funds	19
Reconciliation of the governmental funds balance sheet to the statement of net position	20
Statement of revenues, expenditures, and changes in fund balances- governmental funds	21
Reconciliation of the statement of revenues, expenditures, and changes in fund balances of governmental funds to the statement of activities	22
Statement of net position - proprietary funds	23
Statement of revenues, expenses, and changes in fund net position - proprietary funds	24
Statement of cash flows - proprietary funds	25
Combining statement of net position - all discretely presented component units	26-27
Combining statement of activities - all discretely presented component units	28-29
 Notes to basic financial statements	 30-73
 REQUIRED SUPPLEMENTARY INFORMATION	
Budgetary comparison schedules:	
General Fund	75
Public Library Fund	76
Sales Tax Fund	77
Criminal Justice Facility Fund	78
Parish Wide Drainage Maintenance	79
Notes to budgetary comparison schedule	80
Schedule of Funding Progress	81
 OTHER SUPPLEMENTARY INFORMATION	
Nonmajor Governmental Funds -	
Combining balance sheet	83
Combining statement of revenues, expenditures, and changes in fund balances	84

(continued)

## TABLE OF CONTENTS (continued)

	<u>Page</u>
Nonmajor special revenue funds -	
Combining balance sheet	87-88
Combining statement of revenues, expenditures, and changes in fund balances	89-90
Nonmajor debt service funds -	
Combining balance sheet	92
Combining statement of revenues, expenditures, and changes in fund balances	93
Nonmajor capital projects funds -	
Combining balance sheet	95
Combining statement of revenues, expenditures, and changes in fund balances	96
Permanent funds -	
Balance sheet	98
Statement of revenues, expenditures, and changes in fund balances	99
Internal service funds -	
Combining statement of net position	101
Combining statement of revenues, expenses, and changes in net position	102
Combining statement of cash flows	103
COMPONENT UNITS -	
Fire Protection Maintenance District -	
Balance sheet - governmental fund	105
Budgetary comparison schedule	106
Economic Development District No. 1 -	
Balance sheet - governmental fund	107
Budgetary comparison schedule	108
Mosquito Abatement District -	
Balance sheet - governmental fund	109
Budgetary comparison schedule	110
Communications District -	
Balance sheet - governmental fund	111
Budgetary comparison schedule	112
Recreation and Playground Commission -	
Balance sheet - governmental fund	113
Budgetary comparison schedule	114

(continued)

## TABLE OF CONTENTS (continued)

	Page
Tourist Commission -	
Balance sheet - governmental fund	115
Budgetary comparison schedule	116
Sewerage District No. 1 -	
Balance sheet - governmental funds	117
Statement of revenues, expenditures, and changes in fund balances - governmental funds	118
Statement of net position - proprietary funds	119
Statement of revenues, expenses, and changes in net position - proprietary funds	120
Statement of cash flows - proprietary funds	121-122
Iberia Parish Airport Authority -	
Statement of net position - proprietary fund	123
Statement of revenues, expenses, and changes in net position - proprietary fund	124
Statement of cash flows - proprietary fund	125-126
Acadiana Fairgrounds Commission -	
Statement of net position - proprietary fund	127
Statement of revenues, expenses, and changes in net position - proprietary fund	128
Statement of cash flows - proprietary fund	129
Waterworks District No. 1 -	
Statement of net position - proprietary fund	130
Statement of revenues, expenses, and changes in net position - proprietary fund	131
Statement of cash flows - proprietary fund	132
Waterworks District No. 3 -	
Statement of net position - proprietary fund	133
Statement of revenues, expenses, and changes in net position - proprietary fund	134
Statement of cash flows - proprietary fund	135-136
Schedule of number of utility customers	137
Schedule of insurance in force	138
Schedule of accounts receivable aging	139
Schedule of rates for residential and commercial customers	140
Schedule of restricted cash	141
Comparative statement of net position	142
COMPLIANCE, INTERNAL CONTROL AND OTHER GRANT INFORMATION	
Independent Auditors' Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <u>Government Auditing Standards</u>	144-145

(continued)

## TABLE OF CONTENTS (continued)

	<u>Page</u>
Independent Auditors' Report on Compliance for Each Major Program and on Internal Control over Compliance Required by OMB Circular A-133	146-147
Schedule of expenditures of federal awards	148-149
Notes to schedule of expenditures of federal awards	150
Schedule of findings and questioned costs	151-152
Schedule of current and prior year audit findings and management's corrective action plan	153

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## INDEPENDENT AUDITORS' REPORT

To the Members of the Iberia Parish Council  
 Iberia Parish  
 New Iberia, Louisiana

### Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Iberia Parish Government, as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the Iberia Parish Government's basic financial statements as listed in the table of contents.

### Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

### Auditors' Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the Iberia Medical Center, a component unit, which represents 42%, 39%, and 74%, respectively of the assets, net position, and revenues of the aggregate discretely presented component units. Those statements were audited by other auditors whose report has been furnished to us, and our opinion, insofar as it relates to the amounts included for Iberia Medical Center is based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of

accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### ***Opinions***

In our opinion, based on our audit and the report of other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Iberia Parish Government, as of December 31, 2013, and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### ***Emphasis of Matter***

As described in Note 23 to the financial statements, in 2013 the Iberia Parish Government adopted the provisions of GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities* and No. 61, *The Financial Reporting Entity: Omnibus*. Our opinion is not modified with respect to this matter.

### ***Other Matters***

#### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, budgetary comparison information, and schedule of funding progress on pages 4 through 12 and pages 75 through 81, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

#### ***Other Supplementary Information***

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the Iberia Parish Government's basic financial statements. The other supplementary information on pages 83 through 142 is presented for purposes of additional analysis and is not a required part of the financial statements. The accompanying schedule of expenditures of federal awards on pages 148 through 149 is presented for purposes of additional analysis as required by U.S. Office of Management and Budget Circular A-133, Audits of States, Local Governments, and Non-Profit Organizations, and is also not a required part of the financial statements.

The schedule of expenditures of federal awards on pages 148 through 149 is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling

such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

The other supplementary information on pages 83 through 142 has not been subjected to the auditing procedures applied in the audit of the basic financial statements and, accordingly, we do not express an opinion or provide any assurance on it.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued a report dated June 19, 2014 on our consideration of the Iberia Parish Government's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Iberia Parish Government's internal control over financial reporting and compliance.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

New Iberia, Louisiana  
June 19, 2014



**IBERIA PARISH GOVERNMENT**  
New Iberia, Louisiana

**Management's Discussion and Analysis**

As financial management of Iberia Parish Government (Parish), we offer readers of this financial statement an overview and analysis of the financial activities of the Parish. This narrative is designed to assist the reader in focusing on significant financial issues, identifying changes in the Parish's financial position, identifying any material deviations from the approved budget documents, and identifying individual fund issues or concerns.

The Management's Discussion and Analysis (MD&A) is designed to focus on the current year's activities, resulting changes and currently known facts. It should be read in conjunction with the financial statements.

**FINANCIAL HIGHLIGHTS**

- Assets of the Parish's primary government exceeded its liabilities at the close of the most recent fiscal year by \$133.4 million (net position). Of this amount, 34.9%, or \$46.5 million (unrestricted net position), may be used to meet the Parish's ongoing obligations to citizens and creditors.
- The Parish's total net position increased by \$4.2 million (3.3%) during the most recent fiscal year.
- As of the close of the fiscal year, the Parish's governmental funds reported combined ending fund balances of \$49.1 million, an increase of \$3.1 million (6.8%) in comparison with the prior year. Approximately, 99.8% of this amount, \$49.0 million, is available for spending at the Parish's discretion and in accordance with fund restrictions.
- As of the close of the fiscal year, the total fund balance for the General Fund was \$4.0 million. Of that amount, \$2.6 million was committed and assigned; the remaining \$1.4 million was unassigned.

**OVERVIEW OF THE FINANCIAL STATEMENTS**

With the implementation of Governmental Accounting Standards Board Statement No. 34, a government's presentation of financial statements has been greatly changed. The new statements focus on the Parish as a whole (government-wide) and the major individual funds. Both perspectives (government-wide and major fund) allow the reader to address relevant questions, broaden a basis for comparison (year to year or government to government), and should enhance the Parish's accountability.

**Government-Wide Financial Statements**

The government-wide financial statements are designed to be similar to private-sector business in that all governmental activities are consolidated into a column which is the total for the primary government. These statements combine governmental funds' current financial resources with capital assets and long-term obligations. Component units are separate legal governmental entities to which the Parish's governing body may be obligated to provide financial assistance and are presented as a separate column in the government-wide statements and as individual activities in the fund financial statements.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

The Statement of Net Position presents information on all of the Parish's assets, deferred outflows, liabilities and deferred inflows, with the difference reported as net position. Over time, changes in net position may serve as a useful indicator of whether the financial position of the Parish is improving or deteriorating.

The Statement of Activities presents information showing how the Parish's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the changes occurs, regardless of the timing of the related cash flows. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. For example, uncollected taxes and earned but unused vacation and compensatory leave result in cash flows for future periods. The focus of the Statement of Activities is on both the gross and net cost of various activities that are provided by the government's general tax and other revenues. This is intended to summarize information and simplify the user's analysis of cost of various governmental services and/or subsidy to various component units.

The governmental activities reflect the Parish's basic services including general government (executive, legislative, finance), public safety, public works, culture and recreation, health and welfare, economic development, urban redevelopment and housing, and economic development and assistance. These services are financed primarily with taxes.

#### **Fund Financial Statements**

A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. Traditional users of governmental financial statements will find the fund financial statements presentation more familiar. The focus is now on major funds, rather than generic fund types.

**Governmental Funds** are used to account for essentially the same functions reported as governmental activities in the government-wide financial statements. The governmental major funds presentation is presented on a sources and uses of liquid resources basis. This is the manner in which the financial plan is typically developed. Unlike the government-wide financial statements, governmental fund financial statements focus on near-term outflows of spendable resources, as well as balances of spendable resources available at the end of the fiscal year. Such information may be useful in evaluating a government's current financing requirements. The Parish has presented the General Fund, the Public Library Fund, the Sales Tax Fund, the Criminal Justice Facility Fund, the Parish Wide Drainage Maintenance Fund, the Royalty Fund, and the Texaco Royalty Fund as major funds. All nonmajor governmental funds are presented in one column, titled Other Governmental Funds. Combining financial statements of the nonmajor funds can be found in the other supplementary information section that follows the basic financial statements.

**Proprietary Funds** encompass the internal service funds. Internal service funds are an accounting device used to accumulate and allocate costs internally among the Parish's various functions. The Parish uses internal service funds to account for its self-insured insurance and unemployment compensation activities. Because all of these services benefit governmental functions, they have been included within the governmental activities section in the government-wide financial statements. Combining statements of the internal service funds can be found in the other supplementary information section following the basic financial statements. The basic proprietary fund statements are located in the Basic Financial Statements section of the report.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

The total column on the governmental funds financial statements requires reconciliation. The governmental funds differences result from the different measurement focus and the reconciliation is presented on the pages following each statement. The flow of current financial resources will reflect bond proceeds and interfund transfers as other financial sources as well capital expenditures and bond principal payments as expenditures. The reconciliation will eliminate these transactions and incorporate the capital assets and long-term obligations into the Primary Government column in the government-wide statements.

**Capital Assets**

General capital assets include land, land improvements, buildings, furniture and equipment, infrastructure, and all other assets of a tangible nature that are used in operations and that exceed the Parish's capitalization threshold (see Note 8). Prior to the implementation of the new reporting model, no depreciation was charged on general capital assets. Accumulated depreciation was recorded for the first time in the 2003 financial statements based on the date of acquisition and the life span of the asset.

**Notes to the Financial Statements**

The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements are a required part of the basic financial statements.

**Other Information**

In addition to the basic financial statements and accompanying notes, this report also presents budgetary comparison schedules, which are required supplementary information. These schedules can be found in this report.

The other supplementary information section referred to earlier in connection with the nonmajor governmental and proprietary funds is presented immediately following the required supplementary information.

Also included in the report are the Office of Management and Budget A-133 Single Audit Auditor reports, findings, and schedules.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

**GOVERNMENT-WIDE FINANCIAL ANALYSIS**

The following table reflects the condensed Statement of Net Position for 2013, with comparative figures from 2012.

**TABLE I**  
Iberia Parish Government  
Condensed Statement of Net Position  
Governmental Activities  
December 31, 2013 and 2012  
(in millions)

	2013	2012
Assets:		
Current and other assets	\$ 55.3	\$ 51.9
Capital assets	<u>95.9</u>	<u>94.3</u>
Total assets	<u>\$ 151.2</u>	<u>\$ 146.2</u>
Liabilities:		
Current liabilities	\$ 3.8	\$ 3.7
Long-term liabilities	<u>14.0</u>	<u>13.3</u>
Total liabilities	<u>\$ 17.8</u>	<u>17.0</u>
Net position:		
Net investment in capital assets	\$ 86.3	\$ 83.1
Restricted	0.6	0.5
Unrestricted	<u>46.5</u>	<u>45.6</u>
Total net position	<u>\$ 133.4</u>	<u>\$ 129.2</u>

The Parish's net position at year-end totaled \$133.4 million. Approximately, 64.7% (\$86.3 million) of the Parish's net position as of December 31, 2013 reflects the Parish's investment in capital assets (land, land improvements, buildings, furniture and equipment, and infrastructure) less any related outstanding debt used to acquire those assets that is still outstanding. The Parish uses these capital assets to provide services to citizens; consequently, these assets are not available for future spending. Another 0.45% of the Parish's net position is subject to external restrictions on how they may be used. The remaining 34.85% (\$46.5 million) of net position, referred to as unrestricted, may be used to meet the ongoing obligations of the Parish to citizens and creditors.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

Table 2 below provides a summary of the changes in net position for the year ended December 31, 2013, with comparative figures from 2012:

**TABLE 2**  
Iberia Parish Government  
Condensed Statement of Changes in Net Position  
Governmental Activities  
For the Years Ended December 31, 2013 and 2012  
(in millions)

	<u>2013</u>	<u>2012</u>
Revenues:		
Program revenues -		
Charges for services	\$ 1.7	\$ 1.6
Operating grants and contributions	10.7	14.0
Capital grants and contributions	5.6	5.1
General revenues -		
Property taxes	9.7	8.8
Sales and use tax	6.7	6.9
Hotel/motel taxes	0.3	0.3
Grants and contributions not restricted to a specific purpose	0.4	0.5
Investment income	0.3	0.3
Miscellaneous	2.4	2.0
Total revenues	<u>\$ 37.8</u>	<u>\$ 39.5</u>
Expenses:		
General government	\$ 5.1	\$ 4.8
Public safety	3.7	3.7
Public works	9.9	9.5
Health and welfare	7.6	11.5
Culture and recreation	2.2	2.0
Urban redevelopment and housing	0.9	0.9
Economic development and assistance	0.5	0.6
Unallocated depreciation	3.3	2.8
Interest on long-term debt	0.4	0.4
Total expenses	<u>\$ 33.6</u>	<u>\$ 36.2</u>
Change in net position	4.2	3.3
Net position, January 1	<u>129.2</u>	<u>125.9</u>
Net position, December 31	<u>\$ 133.4</u>	<u>\$ 129.2</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

The Parish's total revenues were \$37.8 million and the total cost of all programs and services was \$33.5 million. Therefore, net position increased \$4.2 million from operations during the year. As shown in the Statement of Activities, the amount that our taxpayers financed was \$19.8 million because some of the cost was paid by those who directly benefited from the programs (\$1.7 million) or by other governments and organizations that subsidized certain programs with grants and contributions (\$16.3 million). Program revenues only covered 53.7% of total costs. The remainder was paid with taxes and other revenues, such as investment income, unrestricted grants and contributions.

The Parish's largest activity is public works with just over \$9.9 million of resources applied thereto. Following that is health and welfare and general government.

**FINANCIAL ANALYSIS OF THE GOVERNMENT'S FUNDS**

As noted earlier, the Parish uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

The focus of the Parish's governmental funds is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the Parish's financing requirements. Spendable resources are further classified into restricted, committed, assigned and unassigned. This balance may serve as a useful measure of a government's net resources available for spending at the end of the fiscal year.

As of the end of the fiscal year, the Parish's governmental funds reported combined ending fund balances of \$49.1 million, an increase of \$3.1 million in comparison with the prior year. Approximately 99.9% of this total amount (\$49.0 million) constitutes *spendable fund balance*, which is available for spending at the Parish's discretion and in accordance with fund restrictions. The remainder of fund balance, \$.1 million (.1%), is *unspendable* because amounts are legally or contractually required to be maintained intact.

The General Fund is the chief operating fund of the Parish. At the end of the fiscal year, total fund balance of the General Fund was \$4.0 million. Of that amount, \$0.5 million was committed for emergency expenditures; \$2.0 million was assigned for subsequent year's expenditures; the remaining \$1.5 million was unassigned. Compared with total fund balance of \$3.8 million at the end of 2012, fund balance increased approximately \$0.2 million during 2013.

*Proprietary Funds:* The Parish's proprietary funds provide the same type of information found in the government-wide financial statements, but in more detail. As of the end of the current fiscal year, the primary government's proprietary funds reported ending net assets of \$2.0 million, which increased approximately \$0.4 during 2013.

**GENERAL FUND BUDGETARY HIGHLIGHTS**

The total difference between the original General Fund budget and the final amended budget was an increase in revenue sources of \$.7 million. The largest increases were in Licenses and Permits and Federal Grants. Expenditure appropriations increased \$2.2 million during the year. Budget adjustments are attributable to the additional capital outlay expenses incurred during 2013 and the additional amounts for culture and recreation which represents amounts allocated to the Acadiana Fairgrounds Cajun RVerA Project.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

When actual results for 2013 are compared with the final budget, revenue collections, including transfers, were more than amounts projected by \$0.4 million and expenditures and transfers were \$1.8 million less than the amount appropriated; a positive variance of \$2.2 million.

**CAPITAL ASSET AND DEBT ADMINISTRATION**

*Capital Assets:* The Parish's investment in capital assets as of December 31, 2013 amounts to \$95.9 million (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings and improvements, furniture and equipment, roads, highways, and bridges. The net increase in the Parish's investment in capital assets for the current fiscal year was \$1.6 million.

**TABLE 3**  
Iberia Parish Government  
Capital Assets and Debt Administration  
Governmental Activities  
December 31, 2013 and 2012  
(in millions)

	<u>2013</u>	<u>2012</u>
Land	\$ 2.4	\$ 2.4
Buildings and improvements	31.9	30.9
Furniture and equipment	10.1	8.7
Infrastructure	123.0	120.7
Construction in progress	<u>3.0</u>	<u>1.7</u>
Total	<u>\$ 170.4</u>	<u>\$ 164.4</u>

During the current fiscal year, the Parish continued working on projects funding by Federal and State grants. Approximately \$1.5 million in new equipment was purchased for Parish Wide Drainage District and Road District. Construction in progress consists of renovations to the Courthouse Annex Building (\$1.0 million), and other projects including those being partially funded by grants and by the parish including Foundation Reconstruction (\$1.4 mil), ARA Wastewater (\$1.675 mil) and Lake Tom/Lake Sand Projects (\$1.0 mil).

Additional information on the Parish's capital assets can be found in Note 8 of this report.

*Long-term Debt:* At the end of the current fiscal year, the Parish had total bonded debt outstanding of \$8.5 million. This amount comprises debt backed by the full faith and credit of the Parish.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

**TABLE 4**  
Iberia Parish Government  
Summary of Outstanding Debt at Year-End  
Governmental Activities  
December 31, 2013 and 2012  
(in millions)

	<u>2013</u>	<u>2012</u>
General obligation bonds	\$ 1.5	\$ 1.6
Road improvement bonds	6.8	7.4
Paving certificates	0.2	0.2
Capital leases	1.5	0.6
Accrued compensated absences	0.4	0.3
Claims payable	<u>0.1</u>	<u>0.3</u>
Total	<u>\$ 10.5</u>	<u>\$ 10.4</u>

The Parish's total debt decreased during the year by \$0.1 million. This result is due to scheduled principal payments being made in the current year and several new capital leases for equipment being entered into during 2013.

As of December 31, 2013, the Parish's bonds are rated by Standard & Poor's as A+/Stable. In March 2014, Standard and Poor's increased the Parish's bond rating to AA.

Computation of the legal debt margin for general obligation bonds is as follows:

Ad valorem taxes:

Assessed valuation, 2013 tax roll	\$ 684,760,607
-----------------------------------	----------------

Debt limit: 10% of assessed valuation (for any one purpose)	\$ 6,847,061
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Debt outstanding by purpose:

Library	\$ 1,510,000
---------	--------------

Road improvements	\$ 6,825,000
-------------------	--------------

The Louisiana Revised Statutes limit the Parish's bonded debt for any one purpose to 10% of the assessed valuation of the taxable property.



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Management's Discussion and Analysis

**ECONOMIC FACTORS AND NEXT YEAR'S BUDGET AND RATES**

Many factors were considered when preparing the fiscal year 2014 budget. One of those factors is the condition of the economy at all levels.

The Parish's property tax is the major revenue source in the General Fund making up 20.0% of budgeted revenues for 2014, with sales and use taxes making up 21.1%. Business occupational and insurance licenses, building, electric, driveway and public works permits make up 14.5%, and revenues derived from federal and state grants make up another 31.0%.

Appropriations in the General Fund budget total \$5.9 million, an increase of 11.3% over the final 2013 actual expenditures of \$5.3 million.

If budget estimates are met, the Parish's budgetary General Fund balance is expected to decrease by \$1.7 million at the close of 2014.

**REQUESTS FOR INFORMATION**

This financial report is designed to provide a general overview of the finances of the Parish and to demonstrate accountability for monies received. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Iberia Parish Government, 300 Iberia Street, Suite 400, New Iberia, Louisiana, 70560.

## **BASIC FINANCIAL STATEMENTS**

**GOVERNMENT-WIDE  
FINANCIAL STATEMENTS (GWFS)**

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Statement of Net Position  
December 31, 2013

	Primary Government Governmental Activities	Component Units
<b>ASSETS</b>		
Cash and interest-bearing deposits	\$ 39,934,830	\$ 39,091,186
Investments	83,378	-
Receivables, net	8,030,264	10,729,454
Advance to component unit	1,416,411	-
Due from other governmental agencies	5,793,561	925,334
Due from primary government	-	627,437
Inventories	-	1,951,088
Prepaid items	-	667,027
Investments in joint ventures	-	375,146
Restricted assets	-	3,633,711
Capital assets:		
Non-depreciable	5,456,279	13,538,519
Depreciable, net	<u>90,480,984</u>	<u>60,219,171</u>
Total assets	<u>151,195,707</u>	<u>131,758,073</u>
<b>LIABILITIES</b>		
Accounts payable	1,802,114	3,237,190
Accrued expenses	181,539	6,909,924
Contracts and retainage payable	604,712	732,472
Due to other governmental agencies	337,184	91,132
Due to component unit	627,437	-
Advance from primary government	-	1,416,411
Advances from grantors and others	171,235	110,549
Deposits	-	270,125
Accrued interest payable	42,018	126,013
Long-term liabilities:		
Other post employment benefits payable	3,453,813	1,514,778
Due within one year	1,464,872	3,107,445
Due in more than one year	<u>9,078,674</u>	<u>32,542,923</u>
Total liabilities	<u>17,763,598</u>	<u>50,058,962</u>
<b>NET POSITION</b>		
Net investment in capital assets	86,345,332	52,359,053
Restricted	564,816	12,300,232
Unrestricted	<u>46,521,961</u>	<u>17,039,826</u>
Total net position	<u>\$ 133,432,109</u>	<u>\$ 81,699,111</u>

The accompanying notes are an integral part of the basic financial statements.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Statement of Activities  
For the Year Ended December 31, 2013

Activities	Expenses	Program Revenues			Net (Expense) Revenue and Change in Net Position	Component Units
		Fees, Fines, and Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions		
Primary government:						
Governmental activities:						
General government	\$ 5,083,575	\$ 977,521	\$ 76,661	\$ -	\$ (4,029,393)	\$ -
Public safety	3,557,164	604,424	135,852	119,066	(2,697,822)	-
Public works	9,902,167	5,930	2,082,642	5,462,020	(2,351,575)	-
Health and welfare	7,626,497	136,587	7,559,439	-	69,529	-
Culture and recreation	2,213,777	-	-	-	(2,213,777)	-
Urban redevelopment and housing	850,522	-	747,612	-	(102,910)	-
Economic development and assistance	547,525	-	134,695	-	(412,830)	-
Unallocated depreciation	3,301,072	-	-	-	(3,301,072)	-
Interest on long-term debt	442,496	-	-	-	(442,496)	-
Total primary government	<u>\$ 33,524,795</u>	<u>\$ 1,724,462</u>	<u>\$10,736,901</u>	<u>\$ 5,581,086</u>	<u>\$ (15,482,346)</u>	<u>\$ -</u>
Component units	<u>\$ 81,769,923</u>	<u>\$65,130,111</u>	<u>\$ 5,095,023</u>	<u>\$ 1,365,892</u>	<u>\$ -</u>	<u>\$ (10,178,897)</u>
General revenues:						
Taxes -						
Property taxes					\$ 9,712,666	\$ 2,627,573
Sales and use taxes					6,674,549	4,219,548
Hotel/motel taxes					254,462	254,081
Severance taxes					971,421	-
Fire insurance rebate					-	140,901
Occupational licenses					913,117	-
Grants and contributions not restricted to specific programs -						
State revenue sharing					445,398	434,267
Interest and investment earnings					330,619	273,269
Miscellaneous					418,618	1,573,993
Total general revenues					<u>19,720,850</u>	<u>9,523,632</u>
Change in net position					4,238,504	(655,265)
Net position - January 1, 2013					<u>129,193,605</u>	<u>82,354,376</u>
Net position - December 31, 2013					<u>\$ 133,432,109</u>	<u>\$ 81,699,111</u>

The accompanying notes are an integral part of the basic financial statements.

**FUND FINANCIAL STATEMENTS (FFS)**

## **MAJOR FUND DESCRIPTIONS**

### **General Fund**

#### **General Fund**

The General Fund is used to account for resources traditionally associated with governments which are not required to be accounted for in another fund.

### **Special Revenue Funds**

Special revenue funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

#### **Public Library Fund**

The Public Library Fund is used to account for the operation and maintenance of the main library and the branch libraries which provide services to citizens within the Parish. Revenues are derived from ad valorem taxes, state revenue sharing, and interest income.

#### **Sales Tax Fund**

The Sales Tax Fund is used to account for the maintenance and operation of solid waste collection and disposal facilities, including recycling, in the unincorporated areas of the Parish. Major means of financing is provided by two one-fourth of one percent sales and use tax in the unincorporated areas of the Parish.

#### **Criminal Justice Facility**

The Criminal Justice Facility Fund is used to account for expenditures in connection with the operation and maintenance of the Parish jail facility and maintenance of the Parish's prisoners. Revenues are derived from ad valorem taxes, state revenue sharing, and investment income.

#### **Parish Wide Drainage Maintenance**

The Parish Wide Drainage Maintenance Fund is used to account for expenditures in connection with maintenance and upkeep of the parish drainage system. Revenues are derived from parish ad valorem taxes, state revenue sharing, and interest earnings.

### **Capital Projects Funds**

Capital projects funds are used to account for financial resources received and used to acquire, construct, or improve capital facilities not reported in the governmental funds.

#### **Royalty Fund**

The Royalty Fund is used to account for road improvements, drainage and other lawful purposes as may be necessary. Monies are derived from royalties from mineral leases on state-owned land within the Parish, federal and state grants, and other sources.

#### **Texaco Royalty Fund**

The Texaco Royalty Fund is used to account for the proceeds received from the State of Louisiana which represented the Parish's share of a settlement between the State of Louisiana and Texaco for oil and gas royalties.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Balance Sheet  
Governmental Funds  
December 31, 2013

	General	Public Library	Sales Tax	Criminal Justice Facility	Parish Wide Drainage Maintenance	Royalty	Texaco Royalty	Other Governmental Funds	Total
<b>ASSETS</b>									
Cash and interest-bearing deposits	\$ 1,706,810	\$ 4,379,297	\$ 5,876,513	\$ 459,480	\$ 4,538,640	\$ 5,127,300	\$ 4,954,573	\$ 10,858,237	\$ 37,900,850
Investments	-	83,378	-	-	-	-	-	-	83,378
Receivables	1,156,120	2,005,084	-	223,895	1,376,935	-	-	3,129,676	7,891,710
Due from other funds	156,359	260	-	-	-	-	-	50,696	207,315
Advance to component units	1,056,944	-	-	-	-	35,000	-	324,467	1,416,411
Due from other governmental agencies	207,796	79,556	192,285	22,266	38,852	3,262,112	-	1,396,120	5,198,987
Total assets	<u>\$ 4,284,029</u>	<u>\$ 6,547,575</u>	<u>\$ 6,068,798</u>	<u>\$ 705,641</u>	<u>\$ 5,954,427</u>	<u>\$ 8,424,412</u>	<u>\$ 4,954,573</u>	<u>\$ 15,759,196</u>	<u>\$ 52,698,651</u>
<b>LIABILITIES AND FUND BALANCES</b>									
<b>Liabilities:</b>									
Accounts payable	\$ 141,995	\$ 18,122	\$ 237,079	\$ 256,130	\$ 42,640	\$ 65,193	\$ -	\$ 1,034,377	\$ 1,795,536
Accrued expenses	73,484	25,031	2,072	2,180	18,202	9,094	-	51,476	181,539
Contracts payable	-	-	-	-	-	268,323	-	-	268,323
Retainage payable	-	-	-	-	-	336,389	-	-	336,389
Due to other funds	-	-	-	156,114	-	50,696	-	505	207,315
Due to other governmental agencies	48,115	88,588	-	10,208	60,192	-	-	130,081	337,184
Due to component units	692	-	-	-	-	-	-	299,497	300,189
Advances from grantors and assessments	-	-	-	-	-	-	-	171,235	171,235
Total liabilities	<u>264,286</u>	<u>131,741</u>	<u>239,151</u>	<u>424,632</u>	<u>121,034</u>	<u>729,695</u>	<u>-</u>	<u>1,687,171</u>	<u>3,597,710</u>
<b>Fund balances:</b>									
Nonspendable	-	-	-	-	-	-	-	68,863	68,863
Restricted	-	6,415,834	5,829,647	281,009	5,833,393	-	-	9,225,177	27,585,060
Committed	515,153	-	-	-	-	-	4,954,573	172,897	5,642,623
Assigned	2,038,654	-	-	-	-	7,694,717	-	4,605,088	14,338,459
Unassigned	1,465,936	-	-	-	-	-	-	-	1,465,936
Total fund balances	<u>4,019,743</u>	<u>6,415,834</u>	<u>5,829,647</u>	<u>281,009</u>	<u>5,833,393</u>	<u>7,694,717</u>	<u>4,954,573</u>	<u>14,072,025</u>	<u>49,100,941</u>
Total liabilities and fund balances	<u>\$ 4,284,029</u>	<u>\$ 6,547,575</u>	<u>\$ 6,068,798</u>	<u>\$ 705,641</u>	<u>\$ 5,954,427</u>	<u>\$ 8,424,412</u>	<u>\$ 4,954,573</u>	<u>\$ 15,759,196</u>	<u>\$ 52,698,651</u>

The accompanying notes are an integral part of the basic financial statements.



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Reconciliation of the Governmental Funds Balance Sheet  
to the Statement of Net Position  
December 31, 2013

Total fund balances for governmental funds	\$ 49,100,941
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Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds. Those assets consist of:

Land and construction in progress	\$ 5,456,279	
Infrastructure, net of \$50,638,189 of accumulated depreciation	72,261,300	
Land improvements, net of \$7,374 of accumulated depreciation	3,096	
Buildings and improvements, net of \$17,209,476 of accumulated depreciation	14,699,347	
Furniture and equipment, net of \$6,575,721 of accumulated depreciation	<u>3,517,241</u>	95,937,263

Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the governmental funds.

Accrued interest payable	(42,018)	
Bonds and certificates payable, net	(8,519,613)	
Capital leases payable	(1,493,372)	
Compensated absences payable	(398,035)	
Other postemployment benefits payable	<u>(3,453,813)</u>	(13,906,851)

Some revenues were collected more than sixty days after year end and are therefore not available soon enough to pay for current period expenditures.

Sales taxes	267,326
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Internal service funds are used by management to charge the costs of certain activities to individual funds. The assets and liabilities of internal service funds are included in governmental activities in the statement of net position.

2,033,430

Net position of governmental activities	<u>\$ 133,432,109</u>
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The accompanying notes are an integral part of the basic financial statements.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Statement of Revenues, Expenditures, and Changes in Fund Balances-  
Governmental Funds  
For the Year Ended December 31, 2013

	General	Public Library	Sales Tax	Criminal Justice Facility	Parish Wide Drainage Maintenance	Royalty	Texaco Royalty	Other Governmental Funds	Total
Revenues:									
Taxes -									
Ad valorem	\$ 1,386,456	\$ 2,552,163	\$ -	\$ 293,373	\$ 1,734,518	\$ -	\$ -	\$ 3,746,156	\$ 9,712,666
Sales and use	-	-	3,053,959	-	-	-	-	3,567,620	6,621,579
Hotel/motel	-	-	-	-	-	-	-	254,462	254,462
Licenses and permits	1,862,085	-	-	-	-	-	-	-	1,862,085
Intergovernmental revenues -									
Federal grants	407,230	-	-	-	-	1,797,075	-	3,333,220	5,537,525
State funds -									
Parish transportation	-	-	-	-	-	5,462,020	-	750,331	6,212,351
State revenue sharing	93,738	119,334	-	33,399	58,278	-	-	140,649	445,398
Severance taxes	621,421	-	-	-	-	-	-	350,000	971,421
State grants	31,661	-	-	-	-	2,178,198	-	895,422	3,105,281
Local	178,594	-	-	-	1,108,144	134,695	-	41,397	1,462,830
Charges for services	248,839	-	-	-	-	-	-	142,517	391,356
Fines and forfeitures	332,600	14,743	-	-	-	-	-	257,081	604,424
Interest income	30,461	34,441	45,052	9,333	32,894	56,864	37,232	84,342	330,619
Miscellaneous	152,276	55,148	2,710	10,682	13,741	57,000	-	191,894	483,451
Total revenues	<u>5,345,361</u>	<u>2,775,829</u>	<u>3,101,721</u>	<u>346,787</u>	<u>2,947,575</u>	<u>9,685,852</u>	<u>37,232</u>	<u>13,755,091</u>	<u>37,995,448</u>
Expenditures:									
Current -									
General government	3,059,752	103,165	27,298	29,208	81,205	-	-	1,638,370	4,938,998
Public safety	1,219,195	-	-	2,077,581	-	9,885	-	-	3,306,661
Public works	241,583	-	2,743,525	-	1,841,220	89,808	-	2,585,089	7,501,225
Health and welfare	251,855	-	-	-	-	171,408	-	5,378,089	5,801,352
Culture and recreation	154,473	1,800,316	-	-	-	24,227	-	-	1,979,016
Urban redevelopment and housing	167,085	-	-	-	-	-	-	685,779	852,864
Economic development and assistance	25,233	-	-	-	-	-	-	492,675	517,908
Debt service	-	-	-	-	172,539	-	-	1,358,886	1,531,425
Capital outlay	209,640	81,386	1,345	34,585	703,034	5,621,032	-	3,038,294	9,689,316
Total expenditures	<u>5,328,816</u>	<u>1,984,867</u>	<u>2,772,168</u>	<u>2,141,374</u>	<u>2,797,998</u>	<u>5,916,360</u>	<u>-</u>	<u>15,177,182</u>	<u>36,118,765</u>
Excess (deficiency) of revenues over expenditures	<u>16,545</u>	<u>790,962</u>	<u>329,553</u>	<u>(1,794,587)</u>	<u>149,577</u>	<u>3,769,492</u>	<u>37,232</u>	<u>(1,422,091)</u>	<u>1,876,683</u>
Other financing sources (uses):									
Proceeds from capital lease	-	-	-	-	653,752	-	-	608,431	1,262,183
Transfers in	298,007	518	-	1,721,551	575,000	-	-	3,645,544	6,240,620
Transfers out	(137,000)	-	(47,000)	-	(92,299)	(4,680,278)	(37,000)	(1,247,043)	(6,240,620)
Total other financing sources (uses)	<u>161,007</u>	<u>518</u>	<u>(47,000)</u>	<u>1,721,551</u>	<u>1,136,453</u>	<u>(4,680,278)</u>	<u>(37,000)</u>	<u>3,006,932</u>	<u>1,262,183</u>
Net change in fund balances	177,552	791,480	282,553	(73,036)	1,286,030	(910,786)	232	1,584,841	3,138,866
Fund balances, beginning	3,842,191	5,624,354	5,547,094	354,045	4,547,363	8,605,503	4,954,341	12,487,184	45,962,075
Fund balances, ending	<u>\$4,019,743</u>	<u>\$6,415,834</u>	<u>\$5,829,647</u>	<u>\$ 281,009</u>	<u>\$ 5,833,393</u>	<u>\$ 7,694,717</u>	<u>\$4,954,573</u>	<u>\$14,072,025</u>	<u>\$49,100,941</u>

The accompanying notes are an integral part of the basic financial statements.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Reconciliation of the Statement of Revenues, Expenditures, and  
Changes in Fund Balances of Governmental Funds  
to the Statement of Activities

Net change in fund balances of governmental funds	\$3,138,866
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The change in net position reported for governmental activities in the statement of activities is different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities, the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.

Capital outlay	\$ 5,926,497	
Depreciation expense	<u>(4,279,387)</u>	1,647,110

Because some revenues will not be collected for several months after year-end, they are not considered "available" revenues in the governmental funds.

Sales taxes	35,065
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Bond proceeds and proceeds from issuance of capital lease obligations are reported as financing sources in governmental funds and thus contribute to the change in fund balance. In the statement of net position; however, issuing debt increases long-term liabilities and does not affect the statement of activities. Similarly, repayment of principal is an expenditure in the governmental funds but reduces the liability in the statement of activities.

Capital lease proceeds	(1,262,183)	
Principal payments	<u>1,005,511</u>	(256,672)

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Decrease in accrued interest payable	3,418	
Increase in accrued compensated absences payable	(81,508)	
Increase in other postemployment benefits payable	<u>(655,850)</u>	(733,940)

Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the internal service funds is reported with governmental activities.

	408,075
Change in net position of governmental activities	<u>\$4,238,504</u>

The accompanying notes are an integral part of the basic financial statements.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Statement of Net Position  
Proprietary Funds  
Governmental Activities Internal Service Funds  
December 31, 2013

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$2,033,980
Accounts receivable	<u>138,554</u>
Total assets	<u>2,172,534</u>

LIABILITIES

Current liabilities:	
Accounts payable	6,578
Claims payable	<u>99,395</u>
Total current liabilities	105,973
Noncurrent liabilities:	
Claims payable	<u>33,131</u>
Total liabilities	<u>139,104</u>

NET POSITION

Unrestricted	<u>\$2,033,430</u>
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The accompanying notes are an integral part of the basic financial statements.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Statement of Revenues, Expenses and Changes in Net Position  
Proprietary Funds  
Governmental Activities Internal Service Funds  
For the Year Ended December 31, 2013

Operating revenues:	
Charges for services	\$ 646,998
Miscellaneous	<u>33,128</u>
Total operating revenues	<u>680,126</u>
Operating expenses:	
Administrative costs	18,238
Professional fees	107,484
Premiums	140,520
Insurance claims	<u>18,281</u>
Total operating expenses	<u>284,523</u>
Operating income	395,603
Nonoperating revenue:	
Interest income	<u>12,472</u>
Change in net position	408,075
Net position, beginning	<u>1,625,355</u>
Net position, ending	<u>\$2,033,430</u>

The accompanying notes are an integral part of the basic financial statements.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Statement of Cash Flows  
Proprietary Funds  
Governmental Activities Internal Service Funds  
For the Year Ended December 31, 2013

Cash flows from operating activities:	
Receipts from insured	\$ 646,998
Claim payments	<u>(485,264)</u>
Net cash provided by operating activities	161,734
Cash flows from investing activities:	
Interest income	<u>12,472</u>
Net increase in cash and cash equivalents	174,206
Cash and cash equivalents, beginning of period	<u>1,859,774</u>
Cash and cash equivalents, end of period	<u><u>\$2,033,980</u></u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating income	\$ 395,603
Adjustments to reconcile operating income to net cash provided by operating activities:	
Changes in assets and liabilities:	
Accounts receivable	(33,128)
Accounts payable	1,086
Claims payable	<u>(201,827)</u>
Net cash provided by operating activities	<u><u>\$ 161,734</u></u>

The accompanying notes are an integral part of the basic financial statements.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Combining Statement of Net Position - All Discretely Presented Component Units  
December 31, 2013

	Fire Protection Maintenance District	Economic Development District No. 1	Mosquito Abatement District	Communications District	Recreation and Playground Commission	Tourist Commission
<b>ASSETS</b>						
Cash and interest-bearing deposits	\$4,683,083	\$ 8,085,244	\$1,801,425	\$ 3,076,744	\$1,976,849	\$ 506,906
Receivables, net:						
Taxes	2,094,171	-	-	-	-	-
Accounts	-	-	-	104,553	-	892
Other	-	-	-	-	-	-
Inventories	-	-	-	-	-	-
Due from primary government	-	-	592,947	-	692	33,798
Due from other governmental agencies	52,382	382,816	-	-	262,823	-
Prepaid items	-	-	-	-	-	-
Investments in joint ventures	-	-	-	-	-	-
Restricted assets	-	-	-	-	-	-
Capital assets:						
Non-depreciable	246,500	-	-	-	1,392,634	196,503
Depreciable, net	2,832,852	-	2,362,742	460,752	2,902,179	408,823
Total assets	<u>9,908,988</u>	<u>8,468,060</u>	<u>4,757,114</u>	<u>3,642,049</u>	<u>6,535,177</u>	<u>1,146,922</u>
<b>LIABILITIES</b>						
Accounts payable	59,849	284,891	32,924	51,452	69,453	14,183
Accrued expenses	32,466	-	7,084	-	16,752	4,500
Advance from primary government	-	-	-	-	-	444
Contract payable	-	-	-	-	-	-
Retainage payable	-	-	-	-	-	-
Due to other governmental agencies	91,132	-	-	-	-	-
Deposits	-	-	-	-	-	-
Advances from grantors and others	-	-	-	-	-	-
Accrued interest payable	16,023	71,189	-	-	1,802	-
Long-term liabilities:						
Other post employment benefits	522,735	-	141,834	-	349,304	63,483
Due within one year	323,404	750,000	8,604	-	30,399	2,660
Due in more than one year	2,243,404	8,510,000	8,604	-	30,851	2,659
Total liabilities	<u>3,289,013</u>	<u>9,616,080</u>	<u>199,050</u>	<u>51,452</u>	<u>498,561</u>	<u>87,929</u>
<b>NET POSITION</b>						
Net investment in capital assets	3,079,352	-	2,362,742	460,752	4,294,813	605,326
Restricted	3,540,623	-	2,195,322	3,129,845	1,741,803	453,667
Unrestricted (deficit)	-	(1,148,020)	-	-	-	-
Total net position	<u>\$6,619,975</u>	<u>\$ (1,148,020)</u>	<u>\$4,558,064</u>	<u>\$ 3,590,597</u>	<u>\$6,036,616</u>	<u>\$1,058,993</u>

The accompanying notes are an integral part of the basic financial statements.

Sewerage District No. 1	Iberia Parish Airport Authority	Acadiana Fairgrounds Commission	Waterworks District No. 1	Waterworks District No. 3	Iberia Medical Center	Total
\$ 1,690,544	\$ 545,049	\$ 1,713,320	\$ -	\$ 463,389	\$14,548,633	\$ 39,091,186
-	-	-	-	-	-	2,094,171
479,490	30,165	693	-	110,462	7,837,698	8,563,953
70,449	-	-	-	881	-	71,330
-	-	-	-	-	1,951,088	1,951,088
-	-	-	-	-	-	627,437
44,399	171,067	11,847	-	-	-	925,334
-	-	-	-	-	667,027	667,027
-	-	-	-	-	375,146	375,146
536,641	62,807	-	-	870,722	2,163,541	3,633,711
76,408	2,019,989	6,643,671	-	714,965	2,247,849	13,538,519
<u>6,787,954</u>	<u>12,378,517</u>	<u>1,804,831</u>	<u>149,818</u>	<u>4,481,811</u>	<u>25,648,892</u>	<u>60,219,171</u>
<u>9,685,885</u>	<u>15,207,594</u>	<u>10,174,362</u>	<u>149,818</u>	<u>6,642,230</u>	<u>55,439,874</u>	<u>131,758,073</u>
135,414	275,369	20,891	-	54,358	2,238,406	3,237,190
10,590	8,992	5,988	-	5,820	6,817,732	6,909,924
-	35,000	1,380,967	-	-	-	1,416,411
56,151	51,306	252,281	-	-	-	359,738
60,442	6,829	276,985	-	28,478	-	372,734
-	-	-	-	-	-	91,132
39,195	-	-	-	230,930	-	270,125
70,449	32,500	7,600	-	-	-	110,549
20,024	2,408	12,403	-	2,164	-	126,013
207,691	139,686	90,045	-	-	-	1,514,778
296,008	48,111	298,408	-	106,198	1,243,653	3,107,445
<u>1,427,719</u>	<u>208,110</u>	<u>4,608,407</u>	<u>-</u>	<u>1,871,823</u>	<u>13,631,346</u>	<u>32,542,923</u>
<u>2,323,683</u>	<u>808,311</u>	<u>6,953,975</u>	<u>-</u>	<u>2,299,771</u>	<u>23,931,137</u>	<u>50,058,962</u>
5,267,362	14,184,506	3,568,502	149,818	3,224,925	15,160,955	52,359,053
516,617	60,399	-	-	637,628	24,328	12,300,232
<u>1,578,223</u>	<u>154,378</u>	<u>(348,115)</u>	<u>-</u>	<u>479,906</u>	<u>16,323,454</u>	<u>17,039,826</u>
<u>\$ 7,362,202</u>	<u>\$ 14,399,283</u>	<u>\$ 3,220,387</u>	<u>\$ 149,818</u>	<u>\$ 4,342,459</u>	<u>\$ 31,508,737</u>	<u>\$ 81,699,111</u>



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Combining Statement of Activities - All Discretely Presented Component Units  
Year Ended December 31, 2013

	Fire Protection Maintenance District	Economic Development District No. 1	Mosquito Abatement District	Communications District	Recreation and Playground Commission	Tourist Commission
Expenses	\$3,584,935	\$ 5,323,297	\$3,868,772	\$ 660,500	\$1,962,734	\$ 937,895
Program revenues:						
Charges for services	-	-	-	864,057	97,063	-
Operating grants and contributions	121,601	-	3,585,525	70,000	89,808	-
Capital grants and contributions	17,186	-	-	-	-	-
Net program revenues (expenses)	<u>(3,446,148)</u>	<u>(5,323,297)</u>	<u>(283,247)</u>	<u>273,557</u>	<u>(1,775,863)</u>	<u>(937,895)</u>
General revenues:						
Taxes -						
Property	2,627,573	-	-	-	-	-
Sales and use	-	2,501,764	-	-	1,717,784	-
Hotel/motel	-	-	-	-	-	254,081
Fire insurance rebate	140,901	-	-	-	-	-
Grants and contributions not restricted to specific programs -						
State revenue sharing	78,573	-	-	-	-	194,912
Interest income	28,909	71,636	14,538	21,701	15,390	5,765
Miscellaneous	116,198	-	-	-	35,010	402,520
Total general revenues	<u>2,992,154</u>	<u>2,573,400</u>	<u>14,538</u>	<u>21,701</u>	<u>1,768,184</u>	<u>857,278</u>
Change in net position	(453,994)	(2,749,897)	(268,709)	295,258	(7,679)	(80,617)
Net position - January 1, 2013	<u>7,073,969</u>	<u>1,601,877</u>	<u>4,826,773</u>	<u>3,295,339</u>	<u>6,044,295</u>	<u>1,139,610</u>
Net position - December 31, 2013	<u>\$6,619,975</u>	<u>\$(1,148,020)</u>	<u>\$4,558,064</u>	<u>\$3,590,597</u>	<u>\$6,036,616</u>	<u>\$1,058,993</u>

The accompanying notes are an integral part of the basic financial statements.

Sewerage District No. 1	Iberia Parish Airport Authority	Acadiana Fairgrounds Commission	Waterworks District No. 1	Waterworks District No. 3	Iberia Medical Center	Total
\$ 3,018,400	\$ 2,357,155	\$ 972,407	\$ 7,885	\$ 1,090,255	\$ 57,985,688	\$ 81,769,923
2,134,443	1,413,963	229,584	-	901,023	59,489,978	65,130,111
5,089	-	1,223,000	-	-	-	5,095,023
20,197	861,816	-	-	459,775	6,918	1,365,892
(858,671)	(81,376)	480,177	(7,885)	270,543	1,511,208	(10,178,897)
-	-	-	-	-	-	2,627,573
-	-	-	-	-	-	4,219,548
-	-	-	-	-	-	254,081
-	-	-	-	-	-	140,901
-	-	160,782	-	-	-	434,267
19,261	3,074	21,736	-	11,866	59,393	273,269
184,964	16,780	17,785	-	73,683	727,053	1,573,993
204,225	19,854	200,303	-	85,549	786,446	9,523,632
(654,446)	(61,522)	680,480	(7,885)	356,092	2,297,654	(655,265)
8,016,648	14,460,805	2,539,907	157,703	3,986,367	29,211,083	82,354,376
<u>\$ 7,362,202</u>	<u>\$ 14,399,283</u>	<u>\$ 3,220,387</u>	<u>\$ 149,818</u>	<u>\$ 4,342,459</u>	<u>\$ 31,508,737</u>	<u>\$ 81,699,111</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements

(1) Summary of Significant Accounting Policies

The accompanying financial statements of the Iberia Parish Government (Parish) have been prepared in conformity with generally accepted accounting principles (GAAP) as applied to governmental units. GAAP includes all relevant Governmental Accounting Standards Board (GASB) pronouncements. The accounting and reporting framework and the more significant accounting policies are discussed in subsequent subsections of this note.

A. Financial Reporting Entity

The financial reporting entity consists of (a) the primary government, (b) organizations for which the primary government is financially accountable, and (c) other organizations for which the primary government is not accountable, but for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statements to be misleading or incomplete. Component units are legally separate organizations for which the elected officials of the primary government are financially accountable. In addition, component units can be other organizations for which the nature and significance of their relationship with the primary government are such that exclusion would cause the reporting entity's financial statement to be misleading or incomplete. These financial statements include the primary government and component units as follows:

Primary government:

The Parish operates under a home rule charter. The charter provides for the President-Council (14 members) form of government. The Parish's operations include fire protection, streets and drainage, parks and recreation, certain social services (including urban redevelopment and housing) and general administrative services.

Component units:

The Parish includes the component units detailed below in the financial reporting entity.

Discretely presented component units -

Fire Protection Maintenance District - The District was created by resolution of the Iberia Parish Police Jury on March 26, 1953. The District is made up of a five member Board which is appointed by the Iberia Parish Council. The Iberia Parish Council approves the operating budget of the District.

Economic Development District No. 1 - The District was created by ordinance of the Iberia Parish Council on October 14, 2009. The District is made up of the Council members. The Iberia Parish Council approves the operating budget of the District.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Mosquito Abatement District – The District was created by ordinance of the Iberia Parish Council on December 14, 2005. The District is made up of a seven member Board which is appointed by the Council. The Iberia Parish Council approves the operating budget of the District.

Communications District – The District was created by ordinance of the Iberia Parish Council on February 24, 1988. The District is made up of a seven member Board of Commissioners which is appointed by the Iberia Parish Council. The Iberia Parish Council approves the operating budget of the District.

Recreation and Playground Commission – The Commission was created by ordinance of the Iberia Parish Council on October 8, 1986. Three of the seven members of the Commission are appointed by the Iberia Parish Council. The Iberia Parish Council approves the operating budget of the Commission.

Tourist Commission – The Commission was created by ordinance of the Iberia Parish Police Jury on August 9, 1978. The Commission is made up of a seven member Board of Directors which is appointed by the Council. The Iberia Parish Council approves the operating budget of the Commission.

Sewerage District No. 1 – The District was created by ordinance of the Iberia Parish Policy Jury on March 25, 1975. The District is made up of the five member Board of Supervisors which is appointed by the Council. The Iberia Parish Council approves the operating budget of the District.

Iberia Parish Airport Authority – The Authority was created by resolution of the Iberia Parish Police Jury on January 26, 1966. The Authority is the governing body of Acadiana Regional Airport and LeMaire Memorial Airport and administers the overall operation and development of the aforementioned airports. The Authority is made up of a five member Board of Commissioners which is appointed by the Council. The Iberia Parish Council approves the operating budget of the Authority.

Acadiana Fairgrounds Commission – The Commission was created by ordinance of the Iberia Parish Council on September 10, 1997 and is responsible for overseeing the operations of Sugarena, a multi-purpose facility and the Cajun RVera, a RV park. The Commission is made up of seven members which is appointed by the Council. The Iberia Parish Council approves the operating budget of the Commission. In addition, one-half of any excess funds at the close of every third fiscal year must be given to the Parish.

Waterworks District No. 1 – The District was created by ordinance of the Iberia Parish Police Jury on June 27, 1976. The District is made up of a five member Board which is appointed by the Council.

Waterworks District No. 3 – The District was created by ordinance of the Iberia Parish Council on August 6, 2008. The District is made up of a five member Board of Commissioners which is appointed by the Council. The Iberia Parish Council approves the operating budget of the District.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Iberia Medical Center – The District was created by ordinance of the Iberia Parish Police Jury on July 12, 1951 and is responsible for overseeing the operations of the hospital. The District is made up of a nine member Board of Commissioners which is appointed by the Council. The Iberia Parish Council approves the operating budget of the District. The District's fiscal year end differs from the Parish's fiscal year end. However, the year ends are treated consistently each year, and there were no significant receivable and payable balances between the Parish and the District at December 31, 2013. The District's fiscal year is October 1 through September 30. The District issues separate financial statements which can be obtained at the office of the Legislative Auditor of the State of Louisiana, 1600 North 3<sup>rd</sup>, Baton Rouge, Louisiana 70802.

B. Basis of Presentation

The Parish's basic financial statements consist of the government-wide statements which include all of the non-fiduciary activities of the primary government and its component units and the fund financial statements (individual major fund and combined nonmajor funds). The statements are prepared in accordance with accounting principles generally accepted in the United States of America as applied to governmental units.

Government-Wide Financial Statements (GWFS)

The government-wide financial statements include the statement of net position and the statement of activities for all non-fiduciary activities of the primary government and the total for its component units. As a general rule, the effect of interfund activity has been removed from these statements. An exception of this general rule is contributions between the primary government and its component units which are reported as external transactions. All of the Parish's activities are considered governmental and as such the statements report the governmental activities of the Parish. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange transactions. The primary government is reported separately from the legally separate component units as detailed in the previous section.

In the government-wide statement of net position, the amounts are presented on a full accrual, economic resource basis, which recognizes all long-term assets and receivables as well as long term debt and obligations. The Parish's net position is reported in three parts - net investment in capital assets; restricted and unrestricted. The Parish first utilizes restricted resources to finance qualifying activities.

The government-wide statement of activities reports both the gross and net cost of each of the Parish's functions. The functions are also supported by general government revenues (property taxes, sales and use taxes, certain intergovernmental revenues, etc.). The statement of activities reduces gross expenses (including depreciation) by related program revenues, operating and capital grants. Program revenues must be directly associated with the function. Operating grants include operating specific and discretionary (either operating or capital) grants while the

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

capital grants column reflects capital-specific grants. The net cost (by function) is normally covered by general revenue (property taxes, sales and use taxes, intergovernmental revenues, investment income, etc.).

The Parish does not allocate indirect costs. An administrative service fee is charged by the General Fund to the other operating funds to recover the direct costs of General Fund services provided (finance, personnel, purchasing, etc.). This fee is eliminated by reducing the revenue in the General Fund and the expense in the paying fund because the expense is not a direct expense of the program to which it was charged.

The government-wide focus is more on the sustainability of the Parish as an entity and the change in the Parish's net position resulting from the current year's activities.

Fund Financial Statements

The accounts of the Parish are organized and operated on the basis of funds. A fund is an independent fiscal and accounting entity with a separate set of self-balancing accounts. Fund accounting segregates funds according to their intended purpose and is used to aid management in demonstrating compliance with finance-related legal and contractual provisions. The minimum number of funds is maintained consistent with legal and managerial requirements.

The fund financial statements provide information about the Parish's funds. Separate statements for each fund category - governmental and proprietary - are presented. The emphasis of fund financial statements is on major governmental funds, each displayed in a separate column. All remaining governmental funds are aggregated and reported as nonmajor funds.

Proprietary fund operating revenues, such as charges for services, result from exchange transactions associated with the principal activity of the fund. Exchange transactions are those in which each party receives and gives up essentially equal values. Nonoperating revenues, such as investment income, result from nonexchange transactions or ancillary activities. A fund is considered major if it is the primary operating fund of the Parish or meets the following criteria:

- a. Total assets, liabilities, revenues, or expenditures/expenses of that individual governmental or enterprise fund are at least 10 percent of the corresponding total for all funds of that category or type; and
- b. Total assets, liabilities, revenues, or expenditures/expenses of the individual governmental or enterprise fund are at least 5 percent of the corresponding total for all governmental and enterprise funds combined.

The major funds of the Parish are described below:

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Governmental Funds -

General Fund - This is the general operating fund of the Parish. It is used to account for all financial resources except those required to be accounted for in another fund.

Public Library Fund – This fund is used to account for the operation and maintenance of the main library and the branch libraries which provide services to citizens within the Parish. Revenues are derived from ad valorem taxes, state revenue sharing, and investment income.

Sales Tax Fund – This fund accounts for the maintenance and operation of solid waste collection and disposal facilities, including recycling, in the unincorporated areas of the Parish. Financing is provided primarily by two one-fourth of one percent sales and use taxes in the unincorporated areas of the Parish.

Criminal Justice Facility Fund – This fund accounts for expenditures in connection with the operation and maintenance of the Parish jail facility and maintenance of the Parish's prisoners. Revenues are derived from ad valorem taxes, state revenue sharing, and investment income.

Royalty Fund – This fund accounts for road improvements, drainage and other lawful purposes as may be necessary. Monies are derived from royalties from mineral leases on state-owned land within the Parish, federal and state grants, and other sources.

Texaco Royalty Fund – This fund accounts for the proceeds received from the State of Louisiana which represented the Parish's share of a settlement between the State of Louisiana and Texaco for oil and gas royalties.

Parish Wide Drainage Maintenance Fund – This fund is used to account for expenditures in connection with the maintenance and upkeep of the parish drainage system. Revenues are derived from ad valorem taxes, state revenue sharing, and investment income.

In addition, the Parish reports the following:

Internal Service Funds – These funds account for self-insurance and unemployment compensation coverages provided to the various programs/departments on a cost reimbursement basis.

The Parish's internal service funds are presented in the proprietary funds financial statements. Because the principal users of the internal services are the Parish's governmental activities, the financial statements of the internal service funds are consolidated into the governmental column when presented in the government-wide financial statements. To the extent possible, the cost of these services is reported in the appropriate functional activity.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Additionally, the Parish reports the following nonmajor governmental funds:

16<sup>th</sup> Judicial Juror and Witness Fees Fund – This fund is used to account for receipt of criminal and civil fees and subsequent payment of juror and witness fees.

Road District No. 10 Maintenance Fund – This fund is used to account for expenditures in connection with the maintenance and upkeep of the parish road system. Revenues are derived from the State Parish Road Transportation Fund and investment income.

Rabies Control Program Fund – This fund is used to provide services in the field of rabies control for the citizens of the Parish. Revenues are derived from the issuance of permits and licenses and transfers from the Health Unit Maintenance Fund.

Health Unit Maintenance Fund – This fund is used to account for expenditures in connection with the maintenance and upkeep of the Parish health unit which provides health and welfare services to the citizens of the Parish. Revenues are derived from ad valorem taxes, state revenue sharing, and investment income.

Mosquito Control/Drainage Program Fund – This fund accounts for the proceeds of a parish wide one-fourth of one percent sales and use tax which is primarily dedicated for the maintenance and operations of a mosquito control program for the citizens of Iberia Parish. The balance of the proceeds of the tax is to be divided annually between the Parish and the incorporated municipalities of the Parish on a per capita basis for the purpose of constructing, acquiring, and improving drainage facilities.

Disaster Relief Fund – This fund accounts for the receipt of emergency management assistance and the clean up costs resulting from disasters.

BP Tourism Recovery Fund – This fund accounts for the receipt of grant funding from the State of Louisiana as a result of the BP Oil Disaster.

Public Buildings Maintenance Fund – This fund accounts for the expenditures in connection with the maintenance and upkeep of parish buildings (i.e., Courthouse, Courthouse Annex, Veterans buildings, etc.). Revenues are derived from ad valorem taxes, state revenue sharing and investment income.

HUD Section 8 Voucher Program Fund – This fund is used to administer the Parish's HUD Section 8 Voucher Program in which housing assistance payments are made to qualifying applicants. Revenues are derived from the U.S. Department of Housing and Urban Development.

Drug Court Fund – This fund operates an outpatient clinic for the treatment of all adult participants of Drug Court. Revenues are derived mainly from grant funding.



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Family Focused Juvenile Drug Court Fund – This fund operates an outpatient clinic for the treatment of all juvenile participants of Drug Court. Revenues are derived mainly from grant funding.

Industrial Development Fund – This fund is used to account for the collection of a four percent tax on the occupancy of hotel and motel rooms and overnight camping facilities within the Parish. Two percent of the tax is distributed to the Tourist Commission. The remaining two percent is distributed to Iberia Industrial Development Foundation.

Road Construction Projects Fund – This fund is used to account for monies appropriated by the Parish for road improvement projects.

Community Development Block Grant Fund – This fund is used to account for LCDBG improvement grants.

Bond Redemption Fund – This fund is used to accumulate monies for the repayment of debt obligations of the Parish.

Public Library Sinking Fund – This fund is used to accumulate monies for the repayment of general obligation bonds of the Parish. Revenues are derived from ad valorem taxes.

Paving Certificates Series 2007 – This fund is used to accumulate monies for the repayment of paving certificates.

Nonexpendable Library Trust Fund – This fund is used to account for monies received from private donors restricted to the purchase of books and publications. The principal amounts of the gifts are to be maintained and invested. Investment income is transferred to the Public Library Fund and used to purchase books and publications.

C. Measurement Focus/Basis of Accounting

Measurement focus is a term used to describe “which” transactions are recorded within the various financial statements. Basis of accounting refers to “when” transactions are recorded regardless of the measurement focus applied.

Measurement Focus

On the government-wide statement of net position and the statement of activities, governmental activities are presented using the economic resources measurement focus as defined in item b. below. In the fund financial statements, the “current financial resources” measurement focus or the “economic resources” measurement focus is used as appropriate:

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

- a. All governmental funds utilize a “current financial resources” measurement focus. Only current financial assets and liabilities are generally included on their balance sheets. Their operating statements present sources and uses of available spendable financial resources during a given period. These funds use fund balance as their measure of available spendable financial resources at the end of the period.
- b. The government-wide financial statement utilizes an “economic resources” measurement focus. The accounting objectives of this measurement focus are the determination of operating income, changes in net position (or cost recovery), financial position, and cash flows. All assets and liabilities (whether current or noncurrent) associated with their activities are reported. Government-wide fund equity is classified as net position.

Basis of Accounting

In the government-wide statement of net position and statement of activities, governmental activities are presented using the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets, deferred outflows of resources, liabilities and deferred inflows of resources resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter to pay liabilities of the current period. For this purpose, the government considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures (including capital outlay) generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures are recorded only when payment is due.

When both restricted and unrestricted resources are available for use, it is the Parish’s policy to use restricted resources first, then unrestricted resources as they are needed.

Program revenues

Program revenues included in the statement of activities are derived directly from the program itself or from parties outside the Parish’s taxpayers or citizenry, as a whole; program revenues reduce the cost of the function to be financed from the Parish’s general revenues.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Allocation of indirect expenses

The Parish reports all direct expenses by function in the statement of activities. Direct expenses are those that are clearly identifiable with a function. Indirect expenses of other functions are not allocated to those functions, but are reported separately in the statement of activities. Interest on long-term debt is considered an indirect expense and is reported separately on the statement of activities.

Revenues

Federal and state entitlements (unrestricted grants-in-aid, which include state revenue sharing) are recorded when available and measurable. Expenditure-driven federal and state grants, which are restricted as to the purpose of the expenditure, are recorded when the reimbursable expenditures have been incurred.

Ad valorem taxes are recorded in the year taxes are due and payable. Ad valorem taxes are assessed in November, by the Parish Assessor, based on the assessed value and become due on November 15 of each year. The taxes become delinquent on January 1. An enforceable lien attaches to the property as of January 1. The taxes are generally collected in December, January, and February of the fiscal year. Property tax revenues are accrued at fiscal year-end to the extent that they have been collected but not received by the Iberia Parish Tax Collector's Office. Such amounts are measurable and available to finance current operations.

Interest income on interest-bearing deposits is recorded or accrued as revenues when earned. Substantially all other revenues are recorded when received.

Expenditures

The Parish's primary expenditures include salaries and insurance, which are recorded when the liability is incurred. Capital expenditures and purchases of various operating supplies are regarded as expenditures at the time purchased.

Other Financing Sources (Uses)

Transfers between funds that are not expected to be repaid are accounted for as other financing sources (uses) when the transfer is authorized by the members of the Parish.

D. Assets, Deferred Outflows, Liabilities, Deferred Inflows and Equity

Cash and interest-bearing deposits

For purposes of the statement of net position, cash and interest-bearing deposits include all demand accounts, savings accounts, and certificates of deposits of the Parish. For purposes of statements of cash flows, all highly liquid investments

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(including restricted assets) with an original maturity of three months or less are considered to be cash equivalents.

Investments

Investments are stated at fair value. Fair value is defined as the amount at which a financial instrument could be exchanged in a current asset transaction between willing parties. Fair value was determined based on quoted market prices.

Interfund receivables and payables

During the course of operations, numerous transactions occur between individual funds that may result in amounts owed between funds. Those related to goods and services type transactions are classified as "due to and from other funds." Short-term interfund loans are reported as "interfund receivables and payables."

Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position.

Receivables

In the government-wide statements, receivables consist of all revenues earned at year-end and not yet received. Major receivable balances for the governmental activities include ad valorem and sales and use taxes.

Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the governmental activities column in the government-wide financial statements. Capital assets are capitalized at historical cost or estimated cost if historical is not available. Donated assets are recorded as capital assets at their estimated fair market value at the date of donation. The Parish maintains a threshold level of \$5,000 or more for capitalizing capital assets.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend assets lives are not capitalized.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method of depreciation. The range of estimated useful lives by type of asset is as follows:

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

	<u>Years</u>
Land improvements	20-30
Buildings and improvements	10-40
Furniture and equipment	5-20
Infrastructure	20-50

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition.

Long-term Debt

The accounting treatment of long-term debt depends on whether the assets are used in governmental fund operations or proprietary fund operations and whether they are reported in the government-wide or fund financial statements.

All long-term debt to be repaid from governmental resources is reported as liabilities in the government-wide statements. The long-term debt consists primarily of bonds payable and certificates of indebtedness.

Long-term debt for governmental funds is not reported as liabilities in the fund financial statements. The debt proceeds are reported as other financing sources and payment of principal and interest reported as expenditures.

Compensated Absences

Employees earn vacation pay in varying amounts, depending upon length of service. At the end of each year, employees may carryforward forty-five (45) days of vacation time earned but not taken. Subject to the above limitation, unused vacation is paid to an employee upon retirement or resignation at hourly rates being earned by that employee at separation.

Sick leave is accumulated in varying amounts, depending on length of service. Any unused sick leave may be carried forward without limitation. No sick leave is paid upon retirement or resignation.

Employees may also earn compensatory leave equal to the number of overtime hours worked. At the end of each year, employees may carry forward compensatory leave earned but not taken. Unused compensatory leave is paid to an employee upon retirement or resignation at hourly rates being earned by that employee at separation.

Firemen earn vacation and sick leave in accordance with state law. Firemen are paid for any overtime hours worked.

In the government-wide statements, the Parish accrues accumulated unpaid vacation leave and compensatory leave and associated related costs when earned (or estimated to be earned) by the employee. The current portion is the amount estimated to be used/paid in the following year. The remainder is reported as non-

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

current. No compensated absences liability is recorded in the governmental fund financial statements.

Deferred Outflows/Inflows of Resources

In addition to assets, the statement of net position and or balance sheet will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense/expenditure) until then. The Parish has no deferred outflows of resources.

In addition to liabilities, the statement of net position and or balance sheet will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period(s) and so will not be recognized as an inflow of resources (revenue) until that time. The Parish has no deferred inflows of resources.

Equity Classifications

In the government-wide statements, equity is classified as net position and displayed in three components:

- a. Net investment in capital assets – Consists of net capital assets reduced by the outstanding balances of any related debt obligations and deferred inflows of resources attributable to the acquisition, construction, or improvement of those assets and increased by balances of deferred outflows of resources related to those assets.
- b. Restricted net position – Net position is considered restricted if its use is constrained to a particular purpose. Restrictions are imposed by external organizations such as federal or state laws or buyers of the Parish's bonds. Restricted net position is reduced by liabilities and deferred inflows of resources related to restricted assets. Constraints may be placed on the use, either by (1) external groups, such as creditors, grantors, contributors, or laws or regulations of other governments; or (2) law through constitutional provision or enabling legislation. The Parish typically uses restricted assets first, as appropriate opportunities arise, but reserves the right to selectively defer the use until a future project.
- c. Unrestricted net position – Net amount of the assets, deferred outflows of resources, liabilities, and deferred inflows of resources that are not included in either of the other two categories of net position.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

In the fund statements, fund balances are classified as follows in the governmental fund financial statements.

*Nonspendable* – amounts that cannot be spent either because they are in nonspendable form or because they are legally or contractually required to be maintained intact.

*Restricted* – amounts that can be spent only for specific purposes because of constitutional provisions or enabling legislation or because of constraints that are externally imposed by creditors, grantors, contributors, or the laws or regulations of other governments.

*Committed* – amounts that can be used only for specific purposes determined by a formal action of the Council. Commitments may be established, modified, or rescinded only through ordinances or resolutions approved by the Council.

*Assigned* – amounts that do not meet the criteria to be classified as restricted or committed but that are intended to be used for specific purposes. Under the Parish's adopted policy, management may assign amounts for specific purposes.

*Unassigned* – all other spendable amounts.

As of December 31, 2013, fund balance components other than unassigned fund balances consist of the following:

	<u>Nonspendable</u>	<u>Restricted</u>	<u>Committed</u>	<u>Assigned</u>
General Fund				
Emergency expenditures	\$ -	\$ -	\$ 515,153	\$ -
Subsequent year expenditures	-	-	-	2,038,654
Public Library	-	6,415,834	-	-
Sales Tax				
Solid waste operations	-	5,829,647	-	-
Criminal Justice Facility	-	281,009	-	-
Parish Wide Drainage Maintenance	-	5,833,393	-	-
Royalty				
Subsequent year expenditures	-	-	-	7,694,717
Texaco Royalty				
Emergency expenditures	-	-	4,954,573	-
Nonmajor funds				
Library endowment	68,863	-	-	-
Health Unit	-	2,952,450	-	-
Economic development	-	11,173	-	-
Building maintenance	-	5,090,387	-	-
Housing assistance	-	67,210	-	-
Debt service	-	522,798	-	-
Capital projects	-	175,756	-	-
Disaster relief	-	-	172,897	-
Subsequent year expenditures	-	-	-	5,010,491
Total	<u>\$ 68,863</u>	<u>\$ 27,179,657</u>	<u>\$ 5,642,623</u>	<u>\$ 14,743,862</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

When an expenditure is incurred for purposes for which both restricted and unrestricted fund balance is available, the Parish considers restricted funds to have been spent first. When an expenditure is incurred for which committed, assigned, or unassigned fund balances are available, the Parish considers amounts to have been spent first out of committed funds, then assigned funds, and finally unassigned funds, as needed, unless the Council has provided otherwise in its commitment or assignment actions.

E. Revenue Restrictions

The Parish has various restrictions placed over certain revenue sources from state or local requirements. The primary restricted revenue sources include:

<u>Revenue Source</u>	<u>Legal Restrictions of Use</u>
Ad valorem taxes	See Note 4
Sales taxes	See Note 5

The Parish uses unrestricted resources only when restricted resources are fully depleted.

F. Impairments

The Parish evaluates long-term assets to be held and used for impairment when events or changes in economic circumstances indicate the carrying value of such assets may be unrecoverable. The Parish uses an estimate of the future undiscounted net cash flows to measure whether the assets are recoverable and measured for impairment by reference to fair value. Fair value is generally estimated using the Parish's expectations of discounted net cash flows. Long-term assets to be disposed of are carried at the lower of cost or fair value less the costs of disposal.

G. Interfund Transfers

Permanent reallocation of resources between funds of the primary government are classified as interfund transfers. For the purposes of the statement of activities, all interfund transfers between individual governmental funds have been eliminated.

H. Capitalization of Interest Expense

It is the policy of the Parish to capitalize material amounts of interest resulting from borrowings in the course of the construction of capital assets. At December 31, 2013, there were no borrowings for assets under construction and no capitalized interest expense was recorded on the books.



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

I. Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows, liabilities, and deferred inflows and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

(2) Cash and Interest-Bearing Deposits

Under state law, the Parish may deposit funds within a fiscal agent bank organized under the laws of the State of Louisiana, the laws of any other state in the Union, or the laws of the United States. The Parish may invest in certificates and time deposits of the state banks organized under Louisiana law and national banks having principal offices in Louisiana. At December 31, 2013, the Parish had cash, interest-bearing deposits and investments (book balances) as follows:

	Primary Government	Component Units *
Demand deposits	\$ 39,934,830	\$ 26,012,723

\* Information is provided for each component unit that does not issue a separate audit report.

Custodial credit risk for deposits is the risk that in the event of the failure of a depository financial institution, the Parish's deposits may not be recovered or will not be able to recover the collateral securities that are in the possession of an outside party. These deposits are stated at cost, which approximates market. Under state law, these deposits, (or the resulting bank balances) must be secured by federal deposit insurance or the pledge of securities owned by the pledging financial institution. The market value of the pledged securities plus the federal deposit insurance must at all times equal the amount on deposit with the financial institution. These securities are held in the name of the pledging financial institution in a holding or custodial bank that is mutually acceptable to both parties. Deposit balances (bank balances) at December 31, 2013 were secured as follows:

	Primary Government	Component Units *
Bank balances	\$ 40,744,849	\$ 26,014,839
At December 31, 2013, the deposits are secured as follows:		
Federal deposit insurance	\$ 451,020	\$ 2,500,000
Uninsured and collateral held by the pledging bank, not in the Parish's name	40,293,829	23,514,839
Total	\$ 40,744,849	\$ 26,014,839

\* Information is provided for each component unit that does not issue a separate audit report.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(3) Investments

The carrying amounts and approximate market values of investments at December 31, 2013 are summarized as follows:

<u>Description</u>	<u>Cost</u>	<u>Unrealized Gain/ (Loss)</u>	<u>Reported Amount/ Market Value</u>
Equity securities	<u>\$ 10,150</u>	<u>\$ 73,228</u>	<u>\$ 83,378</u>

Custodial credit risk: This is the risk that in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. The Parish does not have custodial credit risk policies for investments.

Concentration of credit risk: At December 31, 2013, the Parish's investments were in securities issued by IBM. These investments represent 100% of the Parish's total investments.

(4) Ad Valorem Taxes

Government-wide financial statements:

Property taxes are recognized in the year for which they are levied, net of uncollectible amounts, as applicable.

Fund financial statements:

Ad valorem taxes attach as an enforceable lien on property as of January 1, of each year. During the current fiscal year, taxes were levied by the Parish and were billed to the taxpayers by the Assessor in November. Billed taxes are due by December 31, becoming delinquent on January 1 of the following year.

Taxes are budgeted and the revenue is recognized in the year billed. The taxes are based on assessed values determined by the Tax Assessor of Iberia Parish and are collected by the Sheriff. The taxes are remitted to the Parish net of deductions for Pension Fund contributions.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

For the year ended December 31, 2013, taxes were levied as follows:

	<u>Mills</u>	<u>Taxable Valuation</u>
Primary Government:		
General Alimony	3.43	\$ 403,864,123
Courthouse	0.76	169,986,610
Public Building Maintenance	4.38	573,968,273
Parish Wide Drainage	3.01	573,968,273
Public Library	4.43	873,968,273
Health Unit Maintenance	1.45	573,968,273
Criminal	1.71	170,104,150
Public Library Bond	<u>0.45</u>	573,968,273
	<u>19.62</u>	
Component Units: *		
Fire Protection District	<u>6.50</u>	\$ 403,648,223

\* Information is provided for each component unit that does not issue a separate audit report.

Total ad valorem taxes levied during 2013, exclusive of homestead exemptions, were \$9,680,168 for the primary government and \$2,623,713 for the component units. Taxes receivable at December 31, 2013 were \$7,636,978 for the primary government and \$2,093,286 for the component units, all of which is considered collectible.

(5) Sales and Use Tax

The Iberia Parish Government is authorized and has levied the following sales and use taxes:

Primary Government:

1982 one-quarter cent sales and use tax

This tax is collected in the unincorporated areas of the Parish. It is used for constructing, acquiring, improving, maintaining, and operating solid waste collection and disposal facilities in the unincorporated areas of the Parish.

1983 one-quarter cent sales and use tax

This tax is collected parishwide. It is used to pay the cost of maintaining and operating a parishwide mosquito control program. The balance of the proceeds is to be divided annually, on or before May 1, of each year, between Iberia Parish Government and the incorporated municipalities of the Parish, on a per capita basis, according to the 2010 United States Census. These proceeds are dedicated for constructing, acquiring, and improving drainage facilities. This tax was approved for ten years from the date of the first levy. In 1993, 2003 and 2013, the tax was renewed for a period of ten years, respectively.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

1987 two cent sales and use tax

This tax is collected parishwide. It is a hotel occupancy tax on income from the occupancy of hotel rooms, motel rooms, and overnight camping facilities within the Parish. The proceeds shall be used to provide funds for industrial inducement and economic development in Iberia Parish through Iberia Industrial Development Foundation.

1996 one-quarter cent sales and use tax

This tax is collected in the unincorporated areas of the Parish. It is used to supplement other sales tax revenues collected to construct, acquire, improve, maintain, and operate solid waste collection and disposal facilities, including the cost of a recycling program.

Component Units:

1979 two cent sales and use tax

This tax is collected parishwide. It is a hotel occupancy tax on income from the occupancy of hotel rooms, motel rooms, and overnight camping facilities within the Parish. The proceeds shall be used for the purpose of providing funds for Iberia Parish Tourist Commission to attract conventions and tourists into the Parish.

1986 one-quarter cent sales and use tax

This tax is collected in District No. 2. It is used to provide for the maintenance and operation of recreational facilities in District No. 2 and for constructing, acquiring, and improving recreational facilities in District No. 2. District No. 2 includes all of Iberia Parish except for the incorporated area of the City of New Iberia.

2011 one cent sales and use tax

This tax is collected within the boundaries of Economic Development District No. 1. It is used to provide financing for economic development projects. This District encompasses properties located near the Highway 90 corridor and at the Port of Iberia and Acadiana Regional Airport.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Revenues derived from the above taxes for the year ended December 31, 2013 were as follows:

Levy	Rate	Dedication	Amount
Primary Government:			
1982 and 1996	0.50%	Solid waste and recycling	\$ 3,053,959
1983	0.25%	Mosquito control	3,620,590
1987	2.00%	Industrial development	254,462
		Total primary government	<u>\$ 6,929,011</u>
Component Units: *			
1979	2.00%	Tourism inducement	\$ 254,081
1986	0.25%	Recreation	1,717,784
2011	1.00%	Economic development	2,501,764
		Total component units	<u>\$ 4,473,629</u>

\* Information is provided for each component unit that does not issue a separate audit report.

All of the above taxes are collected by the Iberia Parish School Board and are remitted to Iberia Parish Government monthly, net of an administrative fee.

(6) Receivables and Payables Between Primary Government and Component Units

Receivable and payable balances at December 31, 2013 between the primary government and its discretely presented component units were as follows:

Fund	Receivable	Payable
Primary Government:		
General Fund	\$ 1,056,944	\$ 692
Royalty Fund	35,000	-
Other Governmental Funds	324,467	626,745
Component Units:		
Mosquito Abatement District	592,947	-
Recreation and Playground Commission	692	-
Tourist Commission	33,798	444
Acadiana Fairgrounds Commission	-	1,380,967
Iberia Parish Airport Authority	-	35,000
Total	<u>\$ 2,043,848</u>	<u>\$ 2,043,848</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(7) Due from Other Governmental Agencies

Amounts due from other governmental agencies at December 31, 2013 consisted of the following:

Fund financial statements:

Governmental Funds -

Federal and State:

Federal direct funds	\$ 180,099
Federal funds passed through the State	981,909
Royalty funds	1,490,243
State revenue sharing	295,558
State funds	1,674,674

Local:

Iberia Parish School Board:

Taxes collected but not remitted	525,858
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Other	50,646
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\$ 5,198,987

Government-wide financial statements:

The amount reported as due from other governmental agencies at December 31, 2013 consists of the following:

Primary Government:

Total amount reported in -

Governmental Funds, from above	\$ 5,198,987
Additional taxes due from Iberia Parish School Board	594,574

\$ 5,793,561

Component Units: \*

Federal and State -

State revenue sharing	\$ 52,382
State funds	182,914

Local -

Iberia Parish School Board:

Taxes collected but not remitted	645,639
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Other	44,399
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\$ 925,334

\* Information is provided for each component unit that does not issue a separate audit report.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(8) Capital Assets and Depreciation

Capital asset activity for the year ended December 31, 2013 was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
Primary Government:				
Governmental activities -				
Capital assets not being depreciated:				
Land	\$ 2,466,687	\$ -	\$ -	\$ 2,466,687
Construction in progress	1,680,267	3,657,657	2,348,332	2,989,592
Capital assets being depreciated:				
Land improvements	10,470	-	-	10,470
Buildings and improvements	30,906,429	1,002,394	-	31,908,823
Furniture and equipment	8,666,144	1,426,818	-	10,092,962
Infrastructure	120,711,529	2,187,960	-	122,899,489
Total capital assets	<u>164,441,526</u>	<u>8,274,829</u>	<u>2,348,332</u>	<u>170,368,023</u>
Accumulated depreciation for:				
Land improvements	6,850	524	-	7,374
Building and improvements	16,537,907	671,569	-	17,209,476
Furniture and equipment	5,981,376	594,345	-	6,575,721
Infrastructure	47,625,240	3,012,949	-	50,638,189
Total accumulated depreciation	<u>70,151,373</u>	<u>4,279,387</u>	<u>-</u>	<u>74,430,760</u>
Governmental activities, capital assets, net	<u>\$ 94,290,153</u>	<u>\$ 3,995,442</u>	<u>\$ 2,348,332</u>	<u>\$ 95,937,263</u>

Depreciation was charged as follows:

Governmental activities -	
General government	\$ 44,148
Public safety	196,549
Public works	464,045
Health and welfare	101,291
Culture and recreation	142,666
Economic development and assistance	29,616
Unallocated, excludes direct depreciation of the various programs	288,123
Infrastructure depreciation is unallocated	<u>3,012,949</u>
Total governmental activities depreciation expense	<u>\$4,279,387</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Component Units:\*

	Beginning Balance	Increases	Decreases	Ending Balance
Fire Protection Maintenance District:				
Governmental activities -				
Capital assets not being depreciated:				
Land	\$ 92,500	\$ 154,000	\$ -	\$ 246,500
Capital assets being depreciated				
Buildings and improvements	1,917,511	13,750	-	1,931,261
Furniture and equipment	5,558,327	378,363	277,307	5,659,383
Total capital assets	7,568,338	546,113	277,307	7,837,144
Accumulated depreciation for:				
Buildings and improvements	689,276	52,047	-	741,323
Furniture and equipment	3,754,566	335,852	73,949	4,016,469
Total accumulated depreciation	4,443,842	387,899	73,949	4,757,792
Governmental activities, capital assets, net	<u>\$ 3,124,496</u>	<u>\$ 158,214</u>	<u>\$ 203,358</u>	<u>\$ 3,079,352</u>
Depreciation was charged as follows:				
Public safety				<u>\$ 387,899</u>
Mosquito Abatement District:				
Governmental activities -				
Capital assets being depreciated:				
Buildings and improvements	2,388,746	-	-	2,388,746
Furniture and equipment	513,147	74,868	-	588,015
Total capital assets	2,901,893	74,868	-	2,976,761
Accumulated depreciation for:				
Buildings and improvements	99,531	59,718	-	159,249
Furniture and equipment	427,954	26,816	-	454,770
Total accumulated depreciation	527,485	86,534	-	614,019
Governmental activities, capital assets, net	<u>\$ 2,374,408</u>	<u>\$ (11,666)</u>	<u>\$ -</u>	<u>\$ 2,362,742</u>
Depreciation was charged as follows:				
Health and welfare				<u>\$ 86,534</u>



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Communications District:				
Governmental activities -				
Capital assets being depreciated:				
Buildings and improvements	\$ 33,150	\$ -	\$ -	\$ 33,150
Furniture and equipment	924,426	66,975	-	991,401
Total capital assets	<u>957,576</u>	<u>66,975</u>	<u>-</u>	<u>1,024,551</u>
Accumulated depreciation for:				
Buildings and improvements	21,134	1,657	-	22,791
Furniture and equipment	419,544	121,464	-	541,008
Total accumulated depreciation	<u>440,678</u>	<u>123,121</u>	<u>-</u>	<u>563,799</u>
Governmental activities, capital assets, net	<u>\$ 516,898</u>	<u>\$ (56,146)</u>	<u>\$ -</u>	<u>\$ 460,752</u>
Depreciation was charged as follows:				
Public safety				<u>\$ 123,121</u>

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>
Recreation and Playground Commission:				
Governmental activities -				
Capital assets not being depreciated:				
Land	\$ 1,392,634	\$ -	\$ -	\$ 1,392,634
Capital assets being depreciated:				
Land and leasehold improvements	2,293,127	114,628	8,966	2,398,789
Buildings and improvements	2,506,677	88,414	-	2,595,091
Furniture and equipment	649,308	18,930	35,486	632,752
Total capital assets	<u>6,841,746</u>	<u>221,972</u>	<u>44,452</u>	<u>7,019,266</u>
Accumulated depreciation for:				
Land and leasehold improvements	1,300,667	75,714	2,092	1,374,289
Buildings and improvements	869,378	89,497	-	958,875
Furniture and equipment	365,576	55,449	29,736	391,289
Total accumulated depreciation	<u>2,535,621</u>	<u>220,660</u>	<u>31,828</u>	<u>2,724,453</u>
Governmental activities, capital assets, net	<u>\$ 4,306,125</u>	<u>\$ 1,312</u>	<u>\$ 12,624</u>	<u>\$ 4,294,813</u>
Depreciation was charged as follows:				
Culture and recreation				<u>\$ 220,660</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Tourist Commission:				
Governmental activities -				
Capital assets not being depreciated:				
Land	\$ 196,503	\$ -	\$ -	\$ 196,503
Capital assets being depreciated:				
Buildings and improvements	588,541	-	-	588,541
Furniture and equipment	12,075	-	-	12,075
Total capital assets	<u>797,119</u>	<u>-</u>	<u>-</u>	<u>797,119</u>
Accumulated depreciation for:				
Buildings and improvements	162,099	17,619	-	179,718
Furniture and equipment	11,573	502	-	12,075
Total accumulated depreciation	<u>173,672</u>	<u>18,121</u>	<u>-</u>	<u>191,793</u>
Governmental activities, capital assets, net	<u>\$ 623,447</u>	<u>\$ (18,121)</u>	<u>\$ -</u>	<u>\$ 605,326</u>
Depreciation was charged as follows:				
Economic development and assistance				<u>\$ 18,121</u>
	Beginning Balance	Increases	Decreases	Ending Balance
Sewerage District No. 1:				
Business-type activities -				
Capital assets not being depreciated:				
Land	\$ 76,408	\$ -	\$ -	\$ 76,408
Construction in progress	135,256	-	135,256	-
Capital assets being depreciated:				
Sewer plant	15,642,388	172,823	-	15,815,211
Buildings and improvements	235,578	-	-	235,578
Furniture and equipment	865,807	32,099	-	897,906
Total capital assets	<u>16,955,437</u>	<u>204,922</u>	<u>135,256</u>	<u>17,025,103</u>
Accumulated depreciation for:				
Sewer plant	8,857,606	465,107	-	9,322,713
Buildings and improvements	118,210	7,335	-	125,545
Furniture and equipment	676,405	36,078	-	712,483
Total accumulated depreciation	<u>9,652,221</u>	<u>508,520</u>	<u>-</u>	<u>10,160,741</u>
Business-type activities, capital assets, net	<u>\$ 7,303,216</u>	<u>\$ (303,598)</u>	<u>\$ 135,256</u>	<u>\$ 6,864,362</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Iberia Parish Airport Authority:				
Business-type activities -				
Capital assets not being depreciated:				
Land	\$ 1,831,036	\$ -	\$ -	\$ 1,831,036
Construction in progress	-	188,953	-	188,953
Capital assets being depreciated:				
Land improvements	11,404,989	-	-	11,404,989
Buildings and improvements	19,701,840	-	-	19,701,840
Furniture and equipment	2,274,657	279,522	-	2,554,179
Total capital assets	35,212,522	468,475	-	35,680,997
Accumulated depreciation for:				
Land improvements	9,210,964	238,785	-	9,449,749
Buildings and improvements	9,817,612	505,341	-	10,322,953
Furniture and equipment	1,410,466	99,323	-	1,509,789
Total accumulated depreciation	20,439,042	843,449	-	21,282,491
Business-type activities, capital assets, net	<u>\$ 14,773,480</u>	<u>\$ (374,974)</u>	<u>\$ -</u>	<u>\$ 14,398,506</u>
	Beginning Balance	Increases	Decreases	Ending Balance
Acadiana Fairgrounds Commission:				
Business-type activities -				
Capital assets not being depreciated:				
Land	\$ 709,000	\$ -	\$ -	\$ 709,000
Construction in progress	235,370	5,699,301	-	5,934,671
Capital assets being depreciated:				
Land improvements	206,648	-	-	206,648
Buildings and improvements	3,044,669	-	-	3,044,669
Furniture and equipment	251,110	22,665	-	273,775
Total capital assets	4,446,797	5,721,966	-	10,168,763
Accumulated depreciation for:				
Land improvements	46,976	7,984	-	54,960
Buildings and improvements	1,326,105	117,785	-	1,443,890
Furniture and equipment	210,373	11,038	-	221,411
Total accumulated depreciation	1,583,454	136,807	-	1,720,261
Business-type activities, capital assets, net	<u>\$ 2,863,343</u>	<u>\$ 5,585,159</u>	<u>\$ -</u>	<u>\$ 8,448,502</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Waterworks District No. 1:				
Business-type activities -				
Capital assets being depreciated:				
Water lines	\$ 394,255	\$ -	\$ -	\$ 394,255
Accumulated depreciation for:				
Water lines	236,552	7,885	-	244,437
Business-type activities, capital assets, net	<u>\$ 157,703</u>	<u>\$ (7,885)</u>	<u>\$ -</u>	<u>\$ 149,818</u>
	Beginning Balance	Increases	Decreases	Ending Balance
Waterworks District No. 3:				
Business-type activities -				
Capital assets not being depreciated:				
Land	\$ 68,140	\$ -	\$ -	\$ 68,140
Construction in progress	288,105	429,451	70,731	646,825
Capital assets being depreciated:				
Water lines	4,575,674	110,196	-	4,685,870
Buildings and improvements	48,242	-	-	48,242
Furniture and equipment	372,456	27,641	-	400,097
Total capital assets	<u>5,352,617</u>	<u>567,288</u>	<u>70,731</u>	<u>5,849,174</u>
Accumulated depreciation for:				
Water lines	408,370	127,642	-	536,012
Buildings and improvements	5,725	1,402	-	7,127
Furniture and equipment	83,667	25,592	-	109,259
Total accumulated depreciation	<u>497,762</u>	<u>154,636</u>	<u>-</u>	<u>652,398</u>
Business-type activities, capital assets, net	<u>\$ 4,854,855</u>	<u>\$ 412,652</u>	<u>\$ 70,731</u>	<u>\$ 5,196,776</u>

(9) Advances from Grantors and Others

Advances from grantors and others consist of the following at December 31, 2013:

Primary government:	
Paving assessments	<u>\$ 171,235</u>
Component units: *	
Sewer assessments	\$ 70,449
State grant	7,600
Rent	<u>32,500</u>
	<u>\$ 110,549</u>

\*Information is provided for each component unit that does not issue a separate audit report.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(10) Long-Term Liabilities

The following is a summary of changes in long-term debt of the Parish and its discretely presented component units for the year ended December 31, 2013:

	Beginning Balance	Additions	Reductions	Ending Balance
Primary Government:				
General obligation bonds	\$ 1,620,000	\$ -	\$ 110,000	\$ 1,510,000
Road improvement bonds	7,400,000	-	575,000	6,825,000
Paving certificates	230,766	-	46,153	184,613
Capital lease	551,692	1,262,183	320,503	1,493,372
Compensated absences	316,527	81,508	-	398,035
Claims payable	334,353	-	201,827	132,526
	<u>\$ 10,453,338</u>	<u>\$ 1,343,691</u>	<u>\$ 1,253,483</u>	<u>\$ 10,543,546</u>

Compensated absences and capital leases have typically been liquidated by the General Fund and a few other governmental funds. Claims have typically been liquidated by the internal service funds.

	Beginning Balance	Additions	Reductions	Ending Balance
Component Units: *				
Sewerage certificates	\$ 96,780	\$ -	\$ 19,356	\$ 77,424
Revenue bonds	7,514,000	-	426,000	7,088,000
Sales tax bonds	10,000,000	-	740,000	9,260,000
Limited tax revenue bonds	-	2,500,000	-	2,500,000
Refunding bonds	1,614,737	-	253,886	1,360,851
Improvement bonds	240,000	-	26,000	214,000
Capital leases	26,975	-	12,784	14,191
Compensated absences	233,974	26,929	-	260,903
	<u>\$ 19,726,466</u>	<u>\$ 2,526,929</u>	<u>\$ 1,478,026</u>	<u>\$ 20,775,369</u>

\*Information is provided for each component unit that does not issue a separate audit report.

The Parish issues general obligation bonds and paving certificates to provide funds for the acquisition, construction, and improvement of major capital facilities. These bonds are direct obligations and pledge the full faith and credit of the Parish. The Parish's debt outstanding at December 31, 2013 is as follows:

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Primary Government:					
General obligation bonds					
Series 2003	4/01/2003	3/01/2023	3.60%- 4.30%	\$ 1,510,000	\$ 120,000
Road improvement bonds:					
Series 2008	6/1/2008	6/01/2023	3.875%	6,825,000	595,000
Paving certificates:					
Series 2007	12/21/2007	12/21/2017	4.25%	<u>184,613</u>	<u>46,153</u>
Totals				<u>\$8,519,613</u>	<u>\$ 761,153</u>
	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Component Units: *					
Sewerage District No. 1					
Sewerage certificates					
Series 2007	12/21/2007	12/21/2017	4.25%	\$ 77,424	\$ 19,356
Sewer revenue bonds					
Series 1995	3/1/1996	3/01/2017	2.95%	157,000	36,000
Series 2004	6/01/2004	3/01/2019	4.25%	<u>1,440,000</u>	<u>216,000</u>
Totals				<u>\$1,674,424</u>	<u>\$ 271,356</u>
	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Airport Authority:					
Airport improvement					
bonds, Series 2005	10/01/2005	10/01/2020	4.50%	<u>214,000</u>	<u>27,000</u>
Totals				<u>\$ 214,000</u>	<u>\$ 27,000</u>
	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Waterworks District #3:					
Revenue refunding bonds					
Series 2010	3/29/2010	3/28/2040	4.00%	\$ 1,360,851	\$ 35,113
Revenue bonds					
Series 2008	12/01/2008	12/01/2022	4.25%	<u>611,000</u>	<u>68,000</u>
Totals				<u>\$1,971,851</u>	<u>\$ 103,113</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Economic Development District No. 1: Sales Tax Bonds Series 2012	3/15/2012	3/01/2024	2.30%	<u>\$9,260,000</u>	<u>\$ 750,000</u>
	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Acadiana Fairgrounds: Excess revenue bonds Series 2012	8/01/2012	6/01/2027	3.05%	<u>\$4,880,000</u>	<u>\$ 285,000</u>
	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>	<u>Due Within One Year</u>
Fire Protection Maintenance District: Limited Tax Revenue Bonds Series 2013	9/04/2013	3/01/2021	1.95%	<u>\$2,500,000</u>	<u>\$ 290,000</u>

<u>Year Ending December 31,</u>	<u>General Obligation Bonds</u>		<u>Road Improvement Bonds</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2014	\$ 120,000	\$ 58,336	\$ 595,000	\$ 258,753
2015	125,000	53,863	625,000	235,406
2016	130,000	49,080	650,000	210,994
2017	135,000	43,977	675,000	185,516
2018	145,000	38,444	705,000	159,069
2019-2023	<u>855,000</u>	<u>93,800</u>	<u>3,575,000</u>	<u>356,208</u>
Totals	<u>\$ 1,510,000</u>	<u>\$ 337,500</u>	<u>\$ 6,825,000</u>	<u>\$ 1,405,946</u>

<u>Year Ending December 31,</u>	<u>Paving Certificates</u>		<u>Total</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2014	\$ 46,153	\$ 7,846	\$ 761,153	\$ 324,935	\$ 1,086,088
2015	46,153	5,884	796,153	295,153	1,091,306
2016	46,153	3,923	826,153	263,997	1,090,150
2017	46,154	1,961	856,154	231,454	1,087,608
2018	-	-	850,000	197,513	1,047,513
2019-2023	<u>-</u>	<u>-</u>	<u>4,430,000</u>	<u>450,008</u>	<u>4,880,008</u>
Totals	<u>\$ 184,613</u>	<u>\$ 19,614</u>	<u>\$ 8,519,613</u>	<u>\$ 1,763,060</u>	<u>\$ 10,282,673</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Year Ending December 31,	Sewerage District No. 1						
	Sewerage Certificates		Sewer Revenue		Total		
	Principal	Interest	Principal	Interest	Principal	Interest	Total
2014	\$ 19,356	\$ 3,291	\$ 252,000	\$ 55,387	\$ 271,356	\$ 58,678	\$ 330,034
2015	19,356	2,468	264,000	45,796	283,356	48,264	331,620
2016	19,356	1,645	275,000	35,776	294,356	37,421	331,777
2017	19,356	823	286,000	25,341	305,356	26,164	331,520
2018	-	-	255,000	15,111	255,000	15,111	270,111
2019	-	-	265,000	5,101	265,000	5,101	270,101
Totals	<u>\$ 77,424</u>	<u>\$ 8,227</u>	<u>\$ 1,597,000</u>	<u>\$ 182,512</u>	<u>\$ 1,674,424</u>	<u>\$ 190,739</u>	<u>\$ 1,865,163</u>

Year Ending December 31,	Airport Authority		
	Airport		
	Improvement Bonds		
	Principal	Interest	Total
2014	\$ 27,000	\$ 9,630	\$ 36,630
2015	28,000	8,414	36,414
2016	29,000	7,154	36,154
2017	30,000	5,850	35,850
2018	32,000	4,500	36,500
2019-2020	68,000	4,634	72,634
Totals	<u>\$ 214,000</u>	<u>\$ 40,182</u>	<u>\$ 254,182</u>

Year Ending December 31,	Waterworks District #3					
	Revenue Refunding Bonds		Revenue Bonds		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
2014	\$ 35,113	\$ 53,795	\$ 68,000	\$ 25,968	\$ 103,113	\$ 79,763
2015	36,544	52,365	71,000	23,078	107,544	75,443
2016	38,032	50,876	65,000	20,060	103,032	70,936
2017	39,582	49,326	66,000	17,298	105,582	66,624
2018	41,194	47,714	68,000	14,492	109,194	62,206
2019-2023	232,557	211,983	273,000	29,321	505,557	241,304
2024-2028	283,952	160,588	-	-	283,952	160,588
2029-2033	346,704	97,836	-	-	346,704	97,836
2034-2037	307,173	23,963	-	-	307,173	23,963
Totals	<u>\$ 1,360,851</u>	<u>\$ 748,446</u>	<u>\$ 611,000</u>	<u>\$ 130,217</u>	<u>\$ 1,971,851</u>	<u>\$ 878,663</u>



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Year Ending December 31,	Acadiana Fairgrounds		
	Revenue Bonds		
	Principal	Interest	Total
2014	285,000	144,494	429,494
2015	300,000	135,573	435,573
2016	305,000	126,347	431,347
2017	310,000	116,968	426,968
2018	325,000	107,284	432,284
2019-2023	1,755,000	380,870	2,135,870
2024-2027	1,600,000	99,278	1,699,278
Totals	<u>\$ 4,880,000</u>	<u>\$ 1,110,814</u>	<u>\$ 5,990,814</u>

Year Ending December 31,	Economic Development District No. 1		
	Sales Tax Bonds		
	Principal	Interest	Total
2014	750,000	204,355	954,355
2015	765,000	186,933	951,933
2016	785,000	169,108	954,108
2017	800,000	150,880	950,880
2018	820,000	132,250	952,250
2019-2023	4,400,000	365,700	4,765,700
2024-2027	940,000	10,810	950,810
Totals	<u>\$ 9,260,000</u>	<u>\$ 1,220,036</u>	<u>\$ 10,480,036</u>

Year Ending December 31,	Fire Protection Maintenance District		
	Limited Tax Revenue Bonds		
	Principal	Interest	Total
2014	290,000	45,517	335,517
2015	295,000	40,219	335,219
2016	305,000	34,369	339,369
2017	310,000	28,373	338,373
2018	315,000	22,279	337,279
2019-2023	985,000	29,006	1,014,006
Totals	<u>\$ 2,500,000</u>	<u>\$ 199,763</u>	<u>\$ 2,699,763</u>

\*Information is provided for each component unit that does not issue a separate audit report.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(11) Capital Leases

Primary Government -

Iberia Parish Government has leased vehicles and equipment under capital leases as detailed below. The capitalized assets and related accumulated depreciation amounted to \$2,039,093 and \$275,527, respectively, as of December 31, 2013. Current year depreciation on these leased assets amounted to \$123,434.

<u>Leased Asset</u>	<u>Issue Date</u>	<u>Maturity Date</u>	<u>Interest Rates</u>	<u>Balance Outstanding</u>
Gradall	2/24/2010	2/24/2015	5.25%	\$ 67,894
Tractor	11/15/2010	11/15/2015	3.55%	36,726
Tractor	6/25/2011	6/25/2016	3.44%	27,983
Excavator	11/06/2012	10/06/2017	2.24%	68,114
2 - Tractors	11/15/2013	11/15/2018	2.24%	228,610
2 - Dump Trucks	9/11/2013	9/11/2018	2.24%	174,289
Tractor	4/18/2013	4/18/2018	2.24%	82,559
Dump Truck	3/25/2013	3/25/2018	2.24%	74,725
3 - Tractors	11/15/2013	11/15/2018	2.24%	342,915
Sweeper Vac Truck	4/18/2013	4/18/2018	2.24%	255,777
Excavator	5/15/2011	5/15/2016	3.44%	133,780
Totals				<u>\$ 1,493,372</u>

The following is a schedule of the future minimum lease payments under the capital leases, and the present value of the net minimum lease payments at December 31, 2013:

<u>Year Ending December 31,</u>	
2014	\$ 437,835
2015	384,258
2016	310,085
2017	282,041
2018	<u>154,323</u>
	1,568,542
Less: amount representing interest	<u>(75,170)</u>
Present value of future minimum lease payments	<u>\$ 1,493,372</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Component Units\*:

Recreation District No. 1 has a leased vehicle under capital lease as detailed below. The capitalized asset and related accumulated depreciation amounted to \$28,440 and \$9,480, respectively, as of December 31, 2013. Current year depreciation on this leased asset amounted to \$5,688.

Leased Asset	Issue Date	Maturity Date	Interest Rates	Balance Outstanding
Ford F350	4/23/2012	4/23/2016	6.60%	\$ 14,191

The following is a schedule of the future minimum lease payments under the capital lease, and the present value of the net minimum lease payments at December 31, 2013:

Year Ending December 31,	
2014	\$ 7,805
2015	7,805
	15,610
Less: amount representing interest	(1,419)
Present value of future minimum lease payments	\$ 14,191

\*Information is provided for each component unit that does not issue a separate audit report.

(12) Employee Retirement Systems

The Parish participates in two cost-sharing multiple-employer, public employee retirement systems (PERS): Parochial Employees Retirement System of Louisiana and Firefighter's Retirement System. Each system is administered and controlled by a separate board of trustees.

A. Parochial Employees Retirement System of Louisiana (System)

Plan description: The System provides retirement, disability and death benefits to plan members and beneficiaries. Benefits under the system are established and amended by Louisiana state statutes. All permanent Parish employees who work at least 28 hours a week are members of the plan. Members of the plan hired prior to January 1, 2007 may retire with thirty years of creditable service at any age; with 25 years of service, at age 55; with ten years of service, at age 60; and with 7 years of service, at age 65. Members of the plan hired January 1, 2007 or later may retire with thirty years of creditable service at age 55; with ten years of service, at age 62; and with 7 years of service, at age 67. The retirement allowance is equal to 3% of the member's final average compensation (highest consecutive 36 months salary) multiplied by his years of creditable service. For members hired after January 1, 2007 or later, final average compensation is the average of the highest consecutive 60 months salary. Their retirement allowance may not exceed the greater of 100% of a member's final salary or final compensation. A publicly available financial report that includes financial

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

statements and required supplemental information may be obtained by writing to the Parochial Employees' Retirement System, P.O. Box 14619, Baton Rouge, Louisiana 70898-4619, (225) 928-1361.

Funding policy: Members are required by state statute to contribute 9.5% of their annual covered salary and the employer is required to contribute at an actuarially determined rate. The current rate is 16.75% of annual covered payroll. Contributions to the retirement system also include one-fourth of 1% of the taxes shown to be collectible by the tax rolls of the parish. These tax dollars are divided between Plan A and Plan B based proportionately on the salaries of the active plan members of each plan. The employer's contributions to the retirement system for the years ending December 31, 2013, 2012 and 2011 were \$1,068,217, \$975,280, and \$967,831, respectively, equal to the required contributions for each year.

B. Firefighter's Retirement System (System)

Plan description: The System provides retirement, disability and death benefits to plan members and beneficiaries. Benefits are established and provided for by R.S. 11:2251 through 2269 of the Louisiana Revised Statutes (LRS). All full-time firefighters employed by a parish or fire protection district that did not adopt an ordinance prior to January 1, 1980 exempting itself from participation are required to participate. Members of the plan may retire at any age with 25 years of credited service, age 50 with at least 20 years of credited service, or at age 55 with at least 12 years of credited service. Benefits are equal to 3-1/3% of a member's average final compensation, multiplied by the employee's years of creditable service. The Firefighters' Retirement System issues a publicly available financial report that includes financial statements and required supplemental information. That report may be obtained by writing to Firefighters' Retirement System, Post Office Box 94095 Capital Station, Baton Rouge, Louisiana 70804-9095.

Funding policy: Plan members are required to contribute 8.0% of their annual covered salary and the Parish is required to contribute at an actuarially determined rate. The rate was 24.00% through June 30, 2013 and 28.25% beginning July 1, 2013. The contribution requirements of Plan members are established and may be amended by the System's Board of Trustees. The Parish's contributions to the System for the years ended December 31, 2013, 2012, and 2011 were \$251,632 \$201,350, and \$169,959, respectively, equal to the required contributions for each year.

(13) Post Employment Benefits

From an accrual accounting perspective, the cost of postemployment healthcare benefits should be associated with the periods in which the cost occurs, rather than in the future year when it will be paid. In adopting the requirements of GASB Statement No. 45 during the year ended December 31, 2008, the Parish recognizes the cost of postemployment healthcare in the year when employee services are received, reports the accumulated liability from prior years, and provides information useful in assessing potential demands on the Parish's future cash flows. Because the Parish has adopted the requirements of GASB Statement No. 45 prospectively, recognition of the

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

liability accumulated from prior years will be phased in over 30 years, commencing with the 2008 liability.

Plan Description: Iberia Parish Government provides certain continuing medical, dental and life benefits for its retired employees through a fully insured plan. Benefits are available to employees upon actual retirement. Premiums are paid jointly by the retiree and the Parish. The plan is a single-employer defined benefit health care plan administered by the Parish. The Parish has the authority to establish and amend the benefit provisions of the plan. The plan does not issue a publicly available financial report.

Employees, except firefighters, are covered by the Parochial Employees' Retirement System of Louisiana, whose retirement eligibility (D.R.O.P. entry) provisions are as follows: 30 years of service at any age; age 55 and 25 years of service; age 60 and 10 years of service; or, age 65 and 7 years of service. For employees hired on and after January 1, 2007 retirement eligibility (D.R.O.P. entry) provisions are as follows: age 55 and 30 years of service; age 62 and 10 years of service; or, age 67 and 7 years of service. Retirement eligibility (D.O.R.P. entry) provisions for firefighters in the State Firefighters' System are as follows: 25 years of service at any age; age 50 and 20 years of service; or age 55 and 12 years of service. Complete plan provisions are included in the official plan documents.

Dental insurance coverage is provided to retirees. The employer pays approximately 70% to 75% of the cost of the dental insurance. We have used the unblended rates provided. All of the assumptions used for the valuation of the medical benefits have been used for dental insurance except for the trend assumptions; zero trend was used for dental insurance. The OPEB actuarial cost and liabilities for dental insurance have been combined with the medical in this valuation.

Life insurance coverage is available to retirees upon retirement. The retiree pays 50% of the blended cost of the retiree life insurance, and there is thus an implicit employer subsidy involved. Since GASB 45 requires the use of "unblended" rates, we have used the 94GAR mortality table to "unblend" the rates so as to reproduce the composite blended rate overall as the rate structure to calculate the actuarial valuation results for life insurance. All of the assumptions used for the valuation of the medical benefits have been used except for the trend assumption; zero trend was used for life insurance. Insurance coverage amounts are reduced to 65% of the original level at age 65, to 50% at age 70 and to 35% at age 75.

Contribution Rates – Employees do not contribute to their post employment benefits costs until they become retirees and begin receiving those benefits. The plan provisions and contribution rates are contained in the official plan documents.

Funding Policy - Until 2008, Iberia Parish Government recognized the cost of providing post-employment medical and life insurance benefits (Iberia Parish Government's portion of the retiree medical and life insurance benefit premiums) as an expense when the benefit premiums were due and thus financed the cost of the post-employment benefits on a pay-as-you-go basis. In 2013, Iberia Parish Government's portion of health care and life insurance funding cost for retired employees totaled \$298,320.

Annual OPEB Cost - Iberia Parish Government's OPEB cost is calculated based on the annual required contribution (ARC) of the employer, an amount actuarially determined in accordance with the parameters of GASB 45. The ARC represents a level of funding that, if paid on an ongoing basis, is projected to cover normal costs each year and amortize any unfunded actuarial liabilities over

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

a period not to exceed thirty years. The Parish utilizes the level-dollar amortization method to amortize the unfunded actuarial accrued liability.

The following table shows the Parish's actuarially computed ARC:

Normal cost	\$ 650,716
30-year UAL amortization amount	<u>707,350</u>
Annual required contribution (ARC)	<u><u>1,358,066</u></u>

Net Post-employment Benefit Obligation (Asset) – The table below shows the Parish's Net Other Post-employment Benefit (OPEB) Obligation for fiscal year ending December 31, 2013:

Annual required contribution	\$ 1,358,065
Interest on net OPEB obligation	159,192
Adjustment to annual required contribution	<u>(230,153)</u>
Annual OPEB cost (expense)	1,287,104
Current year retiree premium	<u>(298,320)</u>
Increase in net OPEB obligation	988,784
Net OPEB obligation - beginning of year	<u>3,979,807</u>
Net OPEB obligation - end of year	<u><u>\$ 4,968,591</u></u>

Net OPEB obligation as detailed between the primary government and the various component units follows:

Primary government	\$3,453,813
Component units:	
Fire Protection Maintenance District	522,735
Mosquito Abatement District	141,834
Recreation and Playground Commission	349,304
Tourist Commission	63,483
Sewerage District No. 1	207,691
Iberia Parish Airport Authority	139,686
Acadiana Fairgrounds Commission	<u>90,045</u>
Total	<u><u>\$4,968,591</u></u>

The Parish's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation as of 2011, 2012, and 2013 follows:

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Fiscal Year Ended	Annual OPEB Cost	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
12/31/13	\$ 1,287,104	23%	\$ 4,968,591
12/31/12	\$ 1,252,275	22%	\$ 3,979,807
12/31/11	\$ 1,124,280	24%	\$ 3,003,755

Funded Status and Funding Progress: In 2013, the Parish made no contributions to its post employment benefits plan. The plan is not funded, has no assets, and hence has a funded ratio of zero. Based on the January 1, 2012 actuarial valuation, the most recent valuation, the Actuarial Accrued Liability (AAL) at the end of the year December 31, 2013 was \$12,231,502 which is defined as that portion, as determined by a particular actuarial cost method (the Parish uses the Projected Unit Credit Cost Method), of the actuarial present value of post employment plan benefits and expenses which is not provided by normal cost. The funded status of the plan as of January 1, 2013, was as follows:

Actuarial accrued liability (AAL)	\$ 12,231,502
Actuarial valuation of plan assets	-
Unfunded actuarial accrued liability (UAAL)	<u>\$ 12,231,502</u>
Funded ratio (actuarial value of plan assets/AAL)	0%
Covered payroll (active plan members)	\$ 7,569,897
UAAL as a percentage of covered payroll	161.6%

The schedule of funding progress presented as required supplementary information following the notes to the financial statements presents multi-year trend information that shows whether the actuarial value of plan assets is increasing or decreasing over time relative to the actuarial accrued liabilities for benefits.

Actuarial Methods and Assumptions – Actuarial valuations involve estimates of the value of reported amounts and assumptions about the probability of events far into the future. The actuarial valuation for post employment benefits includes estimates and assumptions regarding (1) turnover rate; (2) retirement rate; (3) health care cost trend rate; (4) mortality rate; (5) discount rate (investment return assumption); and (6) the period to which the costs apply (past, current, or future years of service by employees). Actuarially determined amounts are subject to continual revision as actual results are compared to past expectations and new estimates are made about the future.

The actuarial calculations are based on the types of benefits provided under the terms of the substantive plan (the plan as understood by the Parish and its employee plan members) at the time of the valuation and on the pattern of sharing costs between the Parish and its plan members to that point. The projection of benefits for financial reporting purposes does not explicitly incorporate the potential effects of legal or contractual funding limitations on the pattern of cost sharing between the Parish and plan members in the future. Consistent with the long-term perspective of actuarial

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

calculations, the actuarial methods and assumptions used include techniques that are designed to reduce short-term volatility in actuarial liabilities and the actuarial value of assets.

**Actuarial Cost Method** – The ARC is determined using the Projected Unit Credit Cost Method. The employer portion of the cost for retiree medical care in each future year is determined by projecting the current cost levels using the healthcare cost trend rate and discounting this projected amount to the valuation date using the other described pertinent actuarial assumptions, including the investment return assumption (discount rate), mortality and turnover.

**Actuarial Value of Plan Assets** – There are no plan assets. It is anticipated that in future valuations, should funding take place, a smoothed market value consistent with Actuarial Standards Board ASOP 6, as provided in paragraph number 125 of GASB Statement 45.

**Turnover Rate** – An age-related turnover scale based on actual experience has been used. The rates, when applied to the active employee census, produce a composite average annual turnover of approximately 10%. It has further been assumed that 10% of retiring employees decline health coverage as a result of the required contribution by the retiree.

**Post employment Benefit Plan Eligibility Requirements** – Based on past experience, it has been assumed that entitlement to benefits will commence three years after eligibility to enter the D.R.O.P. Medical benefits are provided to employees upon actual retirement.

**Investment Return Assumption (Discount Rate)** – GASB Statement 45 states that the investment return assumption should be the estimated long-term investment yield on the investments that are expected to be used to finance the payment of benefits (that is, for a plan which is funded). Based on the assumption that the ARC will not be funded, a 4% annual investment return has been used in this valuation.

**Health Care Cost Trend Rate** – The expected rate of increase in medical cost is based on a graded schedule beginning with 8% annually, down to an ultimate annual rate of 5.0% for ten years out and later.

**Mortality Rate** - The 1994 Group Annuity Reserving (94GAR) table, projected to 2002, based on a fixed blend of 50% of the unloaded male mortality rate and 50% of the unloaded female mortality rates, was used. This is a published mortality table which was designed to be used in determining the value of accrued benefits in defined benefit pension plans.

**Method of Determining Value of Benefits** – The "value of benefits" has been assumed to be the portion of the premium after retirement date expected to be paid by the employer for each retiree and has been used as the basis for calculating the actuarial present value of OPEB benefits to be paid. The rates provided are "blended" rates. Since GASB 45 mandates that "unblended" rates be used, we have estimated the "unblended" rates for two broad groups: active and retired before Medicare eligibility. It has been assumed that the retiree rate before Medicare eligibility is 130% of the blended rate. The rate after Medicare eligibility has been assumed to be unblended.

**Inflation Rate** - Included in both the Investment Return Assumption and the Healthcare Cost Trend rates above is an implicit inflation assumption of 2.50% annually.

**Projected Salary Increases** - This assumption is not applicable since neither the benefit structure nor the valuation methodology involves salary.



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

Post-retirement Benefit Increases - The plan benefit provisions in effect for retirees as of the valuation date have been used and it has been assumed for valuation purposes that there will not be any changes in the future.

(14) Litigation and Claims

As of December 31, 2013, the Parish was involved in various lawsuits. The Parish's legal counsel has reviewed the claims and lawsuits in order to evaluate the likelihood of an unfavorable outcome to the Parish and to arrive at an estimate, if any, of the amount of range of potential loss to the Parish not covered by insurance. As a result of the review, the various claims and lawsuits have been categorized as "remote," as defined by the Governmental Accounting Standards Board. It is the opinion of the Parish that the liability, if any, which might arise from these lawsuits would not have a material adverse effect on the Parish's financial position.

The Parish also owns and operates a parish landfill. As of December 31, 2013, the Parish was not aware of any environmental liabilities with respect to the landfill, not already recognized in the financial statements. Nor was the Parish aware of any environmental issues regarding any other properties or holdings of the parish.

(15) Risk Management

Iberia Parish Government is self-insured for general liability, automobile liability, errors and omissions, property and workers' compensation. The Parish also purchases excess coverage through outside sources. These activities are accounted for in the Risk Management Fund which was established in 1991.

Effective March 1, 2008, the Parish changed its workers' compensation coverage from self-insured to fully insured. All workers' compensation claims incurred prior to this date will be funded through the Risk Management Fund.

The Parish has a plan for contract administration services. The administrator handles the processing and payment of claims. Iberia Parish Government reimburses the administrator after payment is made. Most funds of the Parish participate in the program and make payments to the Risk Management Fund based on premiums needed to pay prior and current year claims, administrative costs, and commercial insurance premiums.

The claims liability of \$132,526 reported at December 31, 2013 is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's unpaid claims liability amount for fiscal years 2013 and 2012 were as follows:

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

	<u>2013</u>	<u>2012</u>
Balance, beginning	\$ 334,353	\$ 393,650
Current year claims and changes in estimates	(77,328)	50,262
Claims paid	<u>(124,499)</u>	<u>(109,559)</u>
Balance, ending	<u>\$ 132,526</u>	<u>\$ 334,353</u>

Effective July 1, 1997, the Parish began funding its own unemployment compensation. The Unemployment Compensation Fund was established to account for interdepartmental charges and claims related to unemployment. The Parish has a contract for administrative services related to all unemployment claims. Benefit charges are charged to expense in the period the charge is determinable.

(16) Closure and Post Closure Care Costs

Iberia Parish Government operates two Type III landfills. State and federal laws and regulations require the Parish to perform certain maintenance and monitoring functions at the sites after closure. Following is a recap of closure and post-closure costs for each landfill:

	<u>Landfill #1</u>	<u>Landfill #2</u>
Closure costs	\$ 13,750	\$ 171,452
Post-closure costs	<u>9,500</u>	<u>15,000</u>
Total	<u>\$ 23,250</u>	<u>\$ 186,452</u>

Due to materiality, no liability is recorded for these amounts. Closure was originally anticipated to be ten years from opening on each landfill. Landfill #1 was opened in May 1996 and is at 100% capacity as of year end. The Parish received DEQ's acceptance of the closure during 2009. The majority of closure costs were incurred during 2006. Landfill #2 was opened in March 2005 and is at approximately 68% capacity as of year end. Due to inflation, changes in technology, laws or regulations, the estimated costs may change in the future.

(17) Contingencies and Commitments

The Parish participates in certain federal and state assisted grant programs. These programs are subject to program compliance audits by the grantor agencies or their representative. The Parish's management believes that any liability for reimbursement which may arise as the result of these audits would not be material.

The Parish is a defendant in various lawsuits. According to legal counsel for the Parish, there is adequate insurance on all cases where monetary damages are sought, and in those cases where there is an excess liability question or no coverage, the Parish would be protected by the sovereign immunity clause of the Louisiana Constitution.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

At December 31, 2013, the Parish had several uncompleted construction contracts in various funds. The remaining commitment on these contracts was approximately \$2,768,189.

(18) Compensation of Council Members

A summary of compensation paid to council members for the year ended December 31, 2013, follows:

Aquicline Arnold	\$ 7,200
Curtis Boudoin	7,200
Bernard Broussard	7,200
Lloyd Brown	7,200
Troy Comeaux	7,200
Maggie Daniels	7,200
David Ditch	7,200
Roger Duncan	7,200
Jerome Fitch	7,200
Ricky Gonsoulin	7,200
Thomas Landry	7,200
David Romero	7,200
Glenn Romero	7,200
Marty Trahan	7,200
	<u>\$ 100,800</u>

(19) FCC Ordered Enhancements of E911 System

The following information pertains to FCC ordered enhancements to Iberia Parish's E911 system:

Total funds received from wireless service charges	<u>\$ 601,716</u>
Expenditures made for the implementation of the E911 System	<u>\$ 558,687</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(20) Interfund Transactions

A. Receivables and Payables

A summary of interfund receivables and payables at December 31, 2013 follows:

	<u>Receivables</u>	<u>Payables</u>
General Fund	\$ 156,359	\$ -
Public Library Fund	260	-
Criminal Justice Facility	-	156,114
Royalty	-	50,696
Other Governmental Funds	<u>50,696</u>	<u>505</u>
Total	<u>\$ 207,315</u>	<u>\$ 207,315</u>

These balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system, and (3) payments between funds are made.

B. Transfers consisted of the following at December 31, 2013:

	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 298,007	\$ 137,000
Public Library Fund	518	-
Sales Tax Fund	-	47,000
Criminal Justice Facility	1,721,551	-
Parish Wide Drainage Maintenance	575,000	92,299
Royalty Fund	-	4,680,278
Texaco Royalty Fund	-	37,000
Other Governmental Funds	<u>3,645,544</u>	<u>1,247,043</u>
Total	<u>\$ 6,240,620</u>	<u>\$ 6,240,620</u>

Transfers are used to (a) move revenues from the fund that statute or budget requires to collect them to the fund that statute or budget requires to expend them and to (b) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

(21) On-behalf Payments

The Parish has recognized \$121,601 as a revenue and an expenditure for on-behalf salary payments regarding Firefighters made by the State of Louisiana.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(22) External Transactions

The following transactions between the primary government and its discretely presented component units during 2013 are classified as external transactions in the government-wide statement of activities:

General Fund:

Transfer from Communications District to fund a portion of salaries and benefits	\$ 88,594
Transfer from Fire Protection Maintenance District for GSI mapping system	15,000
Transfer from Mosquito Control/Drainage Program Fund for GSI mapping system	15,000
Transfer from Sewer District No. 1 for GSI mapping system	15,000
Transfer to Iberia Parish Airport Authority for project costs	10,473
Transfer to Acadiana Fairgrounds Commission for project costs	144,000

Parish Wide Drainage Fund:

Transfer from Mosquito Abatement District to fund drainage projects	1,108,144
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Royalty Fund:

Transfer from Economic Development District No. 1 for project costs	165,695
Transfer to Acadiana Fairgrounds Commission for project costs	31,000
Transfer to Recreation District No. 1 for project costs	89,808

Public Building Maintenance Fund:

Transfer to Acadiana Fairgrounds Commission for operating costs	160,000
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(23) New Accounting Pronouncements

During the fiscal year ended December 31, 2013, the Parish adopted GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. The statement clarifies the appropriate reporting of deferred outflows of resources or deferred inflows of resources to ensure consistency in financial reporting.

During the fiscal year ended December 31, 2013, the Parish adopted GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*. The statement is designed to improve the information presented about the financial reporting entity which is comprised of a primary government and related entities (component units) to better meet user needs and address reporting entity issues.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Basic Financial Statements (Continued)

(24) Subsequent Event Review

In March 2014 the Economic Development District issued Sales Tax Bonds, Series 2014 in the amount of \$9,960,000 with interest rates ranging from 1.00% to 4.25% and maturing in March 2034.

The Parish evaluated subsequent events through June 19, 2014, the date which the financial statements were available to be issued.

**REQUIRED  
SUPPLEMENTARY INFORMATION**

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
General Fund

Budgetary Comparison Schedule  
For the Year Ended December 31, 2013

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - ad valorem	\$1,149,834	\$1,149,834	\$1,386,456	\$ 236,622
Licenses and permits	1,446,500	1,705,400	1,862,085	156,685
Intergovernmental revenues -				
Federal grants	214,760	442,413	407,230	(35,183)
State funds -				
State revenue sharing	94,179	94,179	93,738	(441)
Severance taxes	500,000	620,000	621,421	1,421
State grants	13,378	70,078	31,661	(38,417)
Local	153,594	203,594	178,594	(25,000)
Charges for services	220,000	226,200	248,839	22,639
Fines and forfeitures	311,000	306,000	332,600	26,600
Interest income	34,000	34,000	30,461	(3,539)
Miscellaneous	125,000	135,600	152,276	16,676
Total revenues	<u>4,262,245</u>	<u>4,987,298</u>	<u>5,345,361</u>	<u>358,063</u>
Expenditures:				
Current -				
General government	3,017,151	3,423,201	3,059,752	363,449
Public safety	1,173,290	1,214,790	1,219,195	(4,405)
Public works	281,809	284,309	241,583	42,726
Health and welfare	214,400	214,400	251,855	(37,455)
Culture and recreation	-	1,328,500	154,473	1,174,027
Urban redevelopment and housing	166,768	168,398	167,085	1,313
Economic development and assistance	25,000	147,796	25,233	122,563
Capital outlay	53,950	366,980	209,640	157,340
Total expenditures	<u>4,932,368</u>	<u>7,148,374</u>	<u>5,328,816</u>	<u>1,819,558</u>
(Deficiency) excess of revenues over expenditures	<u>(670,123)</u>	<u>(2,161,076)</u>	<u>16,545</u>	<u>2,177,621</u>
Other financing sources (uses):				
Transfers in	349,288	349,288	298,007	(51,281)
Transfers out	<u>(70,000)</u>	<u>(137,000)</u>	<u>(137,000)</u>	<u>-</u>
Total other financing sources (uses)	<u>279,288</u>	<u>212,288</u>	<u>161,007</u>	<u>(51,281)</u>
Net change in fund balance	(390,835)	(1,948,788)	177,552	2,126,340
Fund balance, beginning	<u>3,842,191</u>	<u>3,842,191</u>	<u>3,842,191</u>	<u>-</u>
Fund balance, ending	<u>\$3,451,356</u>	<u>\$1,893,403</u>	<u>\$4,019,743</u>	<u>\$2,126,340</u>



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Public Library Fund

Budgetary Comparison Schedule  
For the Year Ended December 31, 2013

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - ad valorem	\$2,231,717	\$2,231,717	\$2,552,163	\$ 320,446
Intergovernmental revenues -				
State revenue sharing	125,000	125,000	119,334	(5,666)
Fines and forfeitures	16,000	16,000	14,743	(1,257)
Interest income	25,600	25,600	34,441	8,841
Miscellaneous	47,600	47,600	55,148	7,548
Total revenues	<u>2,445,917</u>	<u>2,445,917</u>	<u>2,775,829</u>	<u>329,912</u>
Expenditures:				
Current -				
General government	99,577	99,577	103,165	(3,588)
Culture and recreation	1,955,143	2,000,093	1,800,316	199,777
Capital outlay	965,000	920,050	81,386	838,664
Total expenditures	<u>3,019,720</u>	<u>3,019,720</u>	<u>1,984,867</u>	<u>1,034,853</u>
(Deficiency) excess of revenues over expenditures	(573,803)	(573,803)	790,962	1,364,765
Other financing sources:				
Transfers in	<u>500</u>	<u>500</u>	<u>518</u>	<u>18</u>
Net change in fund balance	(573,303)	(573,303)	791,480	1,364,783
Fund balance, beginning	<u>5,624,354</u>	<u>5,624,354</u>	<u>5,624,354</u>	<u>-</u>
Fund balance, ending	<u>\$5,051,051</u>	<u>\$5,051,051</u>	<u>\$6,415,834</u>	<u>\$1,364,783</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Sales Tax Fund

Budgetary Comparison Schedule  
For the Year Ended December 31, 2013

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - sales and use	\$2,700,000	\$2,700,000	\$3,053,959	\$ 353,959
Interest income	40,500	40,500	45,052	4,552
Miscellaneous	-	-	2,710	2,710
Total revenues	<u>2,740,500</u>	<u>2,740,500</u>	<u>3,101,721</u>	<u>361,221</u>
Expenditures:				
Current -				
General government	27,298	27,298	27,298	-
Public works	3,177,445	3,177,445	2,743,525	433,920
Capital outlay	<u>1,350</u>	<u>1,350</u>	<u>1,345</u>	<u>5</u>
Total expenditures	<u>3,206,093</u>	<u>3,206,093</u>	<u>2,772,168</u>	<u>433,925</u>
(Deficiency) excess of revenues over expenditures	(465,593)	(465,593)	329,553	795,146
Other financing uses:				
Transfers out	<u>(40,000)</u>	<u>(47,000)</u>	<u>(47,000)</u>	<u>-</u>
Net change in fund balance	(505,593)	(512,593)	282,553	795,146
Fund balance, beginning	<u>5,547,094</u>	<u>5,547,094</u>	<u>5,547,094</u>	<u>-</u>
Fund balance, ending	<u>\$5,041,501</u>	<u>\$5,034,501</u>	<u>\$5,829,647</u>	<u>\$ 795,146</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Criminal Justice Facility

Budgetary Comparison Schedule  
For the Year Ended December 31, 2013

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - ad valorem	\$ 288,211	\$ 288,211	\$ 293,373	\$ 5,162
Intergovernmental revenues -				
State revenue sharing	34,033	34,033	33,399	(634)
Interest income	9,000	9,000	9,333	333
Miscellaneous	-	-	10,682	10,682
Total revenues	<u>331,244</u>	<u>331,244</u>	<u>346,787</u>	<u>15,543</u>
Expenditures:				
Current -				
General government	28,835	28,835	29,208	(373)
Public safety	1,900,945	2,154,145	2,077,581	76,564
Capital outlay	-	39,095	34,585	4,510
Total expenditures	<u>1,929,780</u>	<u>2,222,075</u>	<u>2,141,374</u>	<u>80,701</u>
Deficiency of revenues over expenditures	(1,598,536)	(1,890,831)	(1,794,587)	96,244
Other financing sources:				
Transfers in	<u>1,598,536</u>	<u>1,781,531</u>	<u>1,721,551</u>	<u>(59,980)</u>
Net change in fund balance	-	(109,300)	(73,036)	36,264
Fund balance, beginning	<u>354,045</u>	<u>354,045</u>	<u>354,045</u>	-
Fund balance, ending	<u>\$ 354,045</u>	<u>\$ 244,745</u>	<u>\$ 281,009</u>	<u>\$ 36,264</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Parish Wide Drainage Maintenance

Budgetary Comparison Schedule  
For the Year Ended December 31, 2013

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - ad valorem	\$1,516,358	\$ 1,516,358	\$1,734,518	\$ 218,160
Intergovernmental revenues -				
State revenue sharing	65,000	65,000	58,278	(6,722)
Local	506,437	1,108,144	1,108,144	-
Interest income	25,000	25,000	32,894	7,894
Miscellaneous	-	13,739	13,741	2
Total revenues	<u>2,112,795</u>	<u>2,728,241</u>	<u>2,947,575</u>	<u>219,334</u>
Expenditures:				
Current -				
General government	76,013	76,013	81,205	(5,192)
Public works	4,195,948	4,209,687	1,841,220	2,368,467
Debt service -				
Principal	274,373	322,381	161,475	160,906
Interest and fiscal charges	40,421	45,038	11,064	33,974
Capital outlay	686,100	1,235,100	703,034	532,066
Total expenditures	<u>5,272,855</u>	<u>5,888,219</u>	<u>2,797,998</u>	<u>3,090,221</u>
(Deficiency) excess of revenues over expenditures	<u>(3,160,060)</u>	<u>(3,159,978)</u>	<u>149,577</u>	<u>3,309,555</u>
Other financing sources (uses):				
Proceeds from capital lease	542,100	841,100	653,752	(187,348)
Transfers in	1,072,000	1,124,625	575,000	(549,625)
Transfers out	<u>(403,227)</u>	<u>(410,227)</u>	<u>(92,299)</u>	<u>317,928</u>
Total other financing sources (uses)	<u>1,210,873</u>	<u>1,555,498</u>	<u>1,136,453</u>	<u>(419,045)</u>
Net change in fund balance	(1,949,187)	(1,604,480)	1,286,030	2,890,510
Fund balance, beginning	<u>4,547,363</u>	<u>4,547,363</u>	<u>4,547,363</u>	<u>-</u>
Fund balance, ending	<u>\$2,598,176</u>	<u>\$ 2,942,883</u>	<u>\$5,833,393</u>	<u>\$2,890,510</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Budgetary Comparison Schedules

Note 1.        Budgeting Policy

Iberia Parish Government follows the procedures detailed below in adopting its budget:

1. At least 90 days prior to the beginning of each fiscal year, the Parish President submits to the Council a proposed budget in the form required by the Parish Charter.
2. A public hearing is required to be conducted to obtain taxpayer comments and notice thereof is published in the official journal at least 10 days prior to such hearing. The notification is to include the time and place of the public hearing in addition to a general summary of the proposed budget.
3. Final adoption of the budget is required to be not later than the second-to-last regular meeting of the preceding fiscal year.
4. The Parish President is authorized to transfer budgeted amounts within departments. Any revisions which cause interdepartmental transfers or alter the total revenues or expenditures of any fund must be approved by the Parish Council.
5. Formal budgetary integration is employed as a management control device during the year for all funds. No payment can be made or obligated against any appropriation unless the Parish President or his designee first certifies that sufficient unencumbered funds are or will be available to meet the obligation when it becomes due and payable. In practice, this has generally been interpreted (due to the flexibility for intradepartmental transfer of line item appropriations) to mean control at the department/fund level.
6. Those budgets which the Parish adopts are on a basis consistent with generally accepted accounting principles as applied to governmental units.
7. All appropriation, except for capital outlays, lapse at the close of the fiscal year to the extent that they have not been expended or encumbered. Appropriations for capital outlays lapse after completion of the project.

All budgeted amounts presented as supplementary information reflect the original budget and the final budget (which has been adjusted for legally authorized revisions during the year).

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Funding Progress  
For the Year Ended December 31, 2013

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liabilities (AAL)	Unfunded Actuarial Accrued Liabilities (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
January 1, 2008	\$ -	\$ 8,047,541	\$ 8,047,541	0.0%	\$ 5,728,356	140.49%
January 1, 2010	\$ -	\$10,524,676	\$10,524,676	0.0%	\$ 7,314,168	143.89%
January 1, 2012	\$ -	\$11,761,060	\$11,761,060	0.0%	\$ 5,926,010	198.47%

## **OTHER SUPPLEMENTARY INFORMATION**

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Governmental Funds

Combining Balance Sheet  
December 31, 2013

	Special Revenue	Debt Service	Capital Projects	Permanent	Total
<b>ASSETS</b>					
Cash and interest-bearing deposits	\$ 9,171,225	\$ 733,525	\$ 884,363	\$69,124	\$10,858,237
Receivables	2,754,766	374,910	-	-	3,129,676
Due from other funds	50,696	-	-	-	50,696
Advance to component units	324,467	-	-	-	324,467
Due from other governmental agencies	736,547	-	659,573	-	1,396,120
Total assets	<u>\$13,037,701</u>	<u>\$1,108,435</u>	<u>\$1,543,936</u>	<u>\$69,124</u>	<u>\$15,759,196</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts payable	\$ 365,804	\$ -	\$ 668,573	\$ -	\$ 1,034,377
Accrued expenses	51,476	-	-	-	51,476
Due to other funds	244	-	-	261	505
Due to other governmental agencies	121,082	8,999	-	-	130,081
Due to component units	299,497	-	-	-	299,497
Advances from grantors and assessment	-	171,235	-	-	171,235
Total liabilities	<u>838,103</u>	<u>180,234</u>	<u>668,573</u>	<u>261</u>	<u>1,687,171</u>
Fund balances:					
Nonspendable	-	-	-	68,863	68,863
Restricted	8,121,220	928,201	175,756	-	9,225,177
Committed	172,897	-	-	-	172,897
Assigned	3,905,481	-	699,607	-	4,605,088
Total fund balances	<u>12,199,598</u>	<u>928,201</u>	<u>875,363</u>	<u>68,863</u>	<u>14,072,025</u>
Total liabilities and fund balances	<u>\$13,037,701</u>	<u>\$1,108,435</u>	<u>\$1,543,936</u>	<u>\$69,124</u>	<u>\$15,759,196</u>



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Governmental Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Year Ended December 31, 2013

	Special Revenue	Debt Service	Capital Projects	Permanent	Total
Revenues:					
Taxes -					
Ad valorem	\$ 3,488,175	\$ 257,981	\$ -	\$ -	\$ 3,746,156
Sales and use	3,567,620	-	-	-	3,567,620
Hotel/motel	254,462	-	-	-	254,462
Intergovernmental revenues -					
Federal grants	1,181,988	-	2,151,232	-	3,333,220
State funds:					
Parish transportation	750,331	-	-	-	750,331
State revenue sharing	140,649	-	-	-	140,649
Severance taxes	350,000	-	-	-	350,000
State grants	831,862	-	63,560	-	895,422
Local	21,000	-	20,397	-	41,397
Charges for services	142,517	-	-	-	142,517
Fines and forfeitures	257,081	-	-	-	257,081
Interest income	62,385	16,192	5,247	518	84,342
Miscellaneous	75,000	116,894	-	-	191,894
Total revenues	<u>11,123,070</u>	<u>391,067</u>	<u>2,240,436</u>	<u>518</u>	<u>13,755,091</u>
Expenditures:					
Current -					
General government	1,629,371	8,999	-	-	1,638,370
Public works	2,585,089	-	-	-	2,585,089
Health and welfare	5,378,089	-	-	-	5,378,089
Urban redevelopment and housing	685,779	-	-	-	685,779
Economic development and assistance	492,675	-	-	-	492,675
Debt service -					
Principal	159,489	811,153	-	-	970,642
Interest and fiscal charges	15,800	372,444	-	-	388,244
Capital outlay	720,400	-	2,317,894	-	3,038,294
Total expenditures	<u>11,666,692</u>	<u>1,192,596</u>	<u>2,317,894</u>	<u>-</u>	<u>15,177,182</u>
(Deficiency) excess of revenues over expenditures	<u>(543,622)</u>	<u>(801,529)</u>	<u>(77,458)</u>	<u>518</u>	<u>(1,422,091)</u>
Other financing sources (uses):					
Proceeds from capital lease	608,431	-	-	-	608,431
Transfers in	2,694,021	856,228	95,295	-	3,645,544
Transfers out	<u>(1,246,525)</u>	<u>-</u>	<u>-</u>	<u>(518)</u>	<u>(1,247,043)</u>
Total other financing sources (uses)	<u>2,055,927</u>	<u>856,228</u>	<u>95,295</u>	<u>(518)</u>	<u>3,006,932</u>
Net change in fund balances	1,512,305	54,699	17,837	-	1,584,841
Fund balances, beginning	<u>10,687,293</u>	<u>873,502</u>	<u>857,526</u>	<u>68,863</u>	<u>12,487,184</u>
Fund balances, ending	<u>\$ 12,199,598</u>	<u>\$ 928,201</u>	<u>\$ 875,363</u>	<u>\$ 68,863</u>	<u>\$ 14,072,025</u>

## **NONMAJOR SPECIAL REVENUE FUNDS**

### **16 Judicial Juror and Witness Fees Fund**

The 16th Judicial Juror and Witness Fees Fund is used to account for receipt of criminal and civil fees and subsequent payment of juror and witness fees.

### **Road District No. 10 Maintenance**

The Road District No. 10 Maintenance Fund is used to account for expenditures in connection with the maintenance and upkeep of the parish road system. Revenues are derived from the State Parish Transportation Fund and interest earnings.

### **Rabies Control Program**

The Rabies Control Program is used to provide services in the field of rabies control for the citizens of Iberia Parish. Principal sources of revenues are derived from the issuance of permits and licenses and transfers from the Health Unit Maintenance Fund.

### **Health Unit Maintenance**

The Health Unit Maintenance Fund is used to account for expenditures in connection with the maintenance and upkeep of a health unit which provides health and welfare services to the citizens of Iberia Parish. Revenues are derived from ad valorem taxes, state revenue sharing, and investment income.

### **Mosquito Control/Drainage Program**

The Mosquito Control/Drainage Program Fund is used to account for the proceeds of a parish wide one-fourth of one percent sales and use tax which is primarily dedicated for the maintenance and operations of a mosquito control program for the citizens of Iberia Parish. The balance of the proceeds of the tax is to be divided annually between the Council and the incorporated municipalities of the Parish on a per capita basis for the purpose of constructing, acquiring and improving drainage facilities.

### **Disaster Relief**

The Disaster Relief Fund is used to account for the receipt of emergency management assistance and the clean up costs resulting from disasters.

### **BP Tourism Recovery Fund**

The BP Tourism Recovery Fund is used to account for the receipt of grant funding from the State of Louisiana as a result of the BP Oil Disaster.

### **Public Buildings Maintenance**

The Public Buildings Maintenance Fund is used to account for the expenditures in connection with the maintenance and upkeep of parish buildings (i.e., Courthouse, Courthouse Annex, Veterans buildings, etc.). Revenues are derived from ad valorem taxes, state revenue sharing and interest income.

(continued)

## **NONMAJOR SPECIAL REVENUE FUNDS**

### **(Continued)**

#### **HUD Section 8 Voucher Program**

The HUD Section 8 Voucher Program Fund is used to administer the Parish's HUD Section 8 Program in which housing assistance payments are made to qualifying applicants. Revenues are obtained from the U.S. Department of Housing and Urban Development.

#### **Drug Court**

The Drug Court Fund was created to operate an outpatient clinic for treatment of all adult participants of drug court. Operating funds are received through various federal, state and local grants.

#### **Family Focused Juvenile Drug Court**

The Family-Focused Juvenile Drug Court Fund was created to operate an outpatient clinic for treatment of all juvenile participants of the drug court. Operating funds are received through various federal, state and local grants.

#### **Industrial Development Fund**

The Industrial Development Fund is used to account for the collection of a four percent tax on the occupancy of hotel room, motel rooms and overnight camping facilities within the Parish. Two percent is distributed to the Tourist Commission and the remaining two percent is distributed to Iberia Industrial Development Foundation.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Special Revenue Funds

Combining Balance Sheet  
December 31, 2013

	16th Judicial Juror and Witness Fees	Road District No. 10 Maintenance	Rabies Control Program	Health Unit Maintenance	Mosquito Control/ Drainage Program	Disaster Relief
<b>ASSETS</b>						
Cash and interest-bearing deposits	\$ 1,205,888	\$ 2,111,316	\$ 341,986	\$ 2,295,912	\$ -	\$ 143,985
Receivables	-	-	13,018	656,249	-	-
Due from other funds	-	50,696	-	-	-	-
Advance to component unit	-	-	-	-	-	-
Due from other governmental agencies	18,403	113,762	-	38,544	265,699	28,912
Total assets	<u>\$ 1,224,291</u>	<u>\$ 2,275,774</u>	<u>\$ 355,004</u>	<u>\$ 2,990,705</u>	<u>\$ 265,699</u>	<u>\$ 172,897</u>
<b>LIABILITIES AND FUND BALANCES</b>						
Liabilities:						
Accounts payable	\$ 150,146	\$ 74,103	\$ 18,421	\$ 6,085	\$ -	\$ -
Accrued expenses	-	25,445	4,134	3,210	-	-
Due to other governmental agencies	-	-	-	28,960	-	-
Due to other funds	-	-	-	-	-	-
Due to component units	-	-	-	-	265,699	-
Total liabilities	<u>150,146</u>	<u>99,548</u>	<u>22,555</u>	<u>38,255</u>	<u>265,699</u>	<u>-</u>
Fund balances:						
Restricted	-	-	-	2,952,450	-	-
Committed	-	-	-	-	-	172,897
Assigned	1,074,145	2,176,226	332,449	-	-	-
Total fund balances	<u>1,074,145</u>	<u>2,176,226</u>	<u>332,449</u>	<u>2,952,450</u>	<u>-</u>	<u>172,897</u>
Total liabilities and fund balances	<u>\$ 1,224,291</u>	<u>\$ 2,275,774</u>	<u>\$ 355,004</u>	<u>\$ 2,990,705</u>	<u>\$ 265,699</u>	<u>\$ 172,897</u>

BP Tourism Recovery	Public Buildings Maintenance	HUD Section 8 Voucher Program	Drug Court	Family Focused Juvenile Drug Court	Industrial Development	Total
\$ 9,395	\$ 2,770,979	\$ 68,529	\$ 187,501	\$ 34,373	\$ 1,361	\$ 9,171,225
-	2,082,596	-	2,903	-	-	2,754,766
-	-	-	-	-	-	50,696
-	324,467	-	-	-	-	324,467
-	55,222	-	120,996	27,135	67,874	736,547
<u>\$ 9,395</u>	<u>\$ 5,233,264</u>	<u>\$ 68,529</u>	<u>\$ 311,400</u>	<u>\$ 61,508</u>	<u>\$ 69,235</u>	<u>\$13,037,701</u>
\$ -	\$ 46,232	\$ 1,319	\$ 29,579	\$ 6,504	\$33,415	\$ 365,804
-	4,523	-	12,030	2,134	-	51,476
-	92,122	-	-	-	-	121,082
-	-	-	-	-	244	244
-	-	-	-	-	33,798	299,497
<u>-</u>	<u>142,877</u>	<u>1,319</u>	<u>41,609</u>	<u>8,638</u>	<u>67,457</u>	<u>838,103</u>
9,395	5,090,387	67,210	-	-	1,778	8,121,220
-	-	-	-	-	-	172,897
-	-	-	269,791	52,870	-	3,905,481
<u>9,395</u>	<u>5,090,387</u>	<u>67,210</u>	<u>269,791</u>	<u>52,870</u>	<u>1,778</u>	<u>12,199,598</u>
<u>\$ 9,395</u>	<u>\$ 5,233,264</u>	<u>\$ 68,529</u>	<u>\$ 311,400</u>	<u>\$ 61,508</u>	<u>\$ 69,235</u>	<u>\$13,037,701</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Special Revenue Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Year Ended December 31, 2013

	16th Judicial Juror and Witness Fees	Road District No. 10 Maintenance	Rabies Control Program	Health Unit Maintenance	Mosquito Control/ Drainage Program	Disaster Relief
Revenues:						
Taxes -						
Ad valorem	\$ -	\$ -	\$ -	\$ 835,923	\$ -	\$ -
Sales and use	-	-	-	-	3,567,620	-
Hotel/motel	-	-	-	-	-	-
Intergovernmental -						
Federal grants	-	3,210	-	-	-	-
State funds:						
Parish transportation	-	750,331	-	-	-	-
State revenue sharing	-	-	-	57,816	-	-
Severance taxes	-	350,000	-	-	-	-
State grants	-	-	-	-	-	-
Local	-	-	21,000	-	-	-
Charges for services	-	5,930	66,030	-	-	-
Fines and forfeitures	257,081	-	-	-	-	-
Interest income	8,321	7,953	3,454	16,637	-	1,076
Miscellaneous	-	5,579	414	-	-	-
Total revenues	<u>265,402</u>	<u>1,123,003</u>	<u>90,898</u>	<u>910,376</u>	<u>3,567,620</u>	<u>1,076</u>
Expenditures:						
Current -						
General government	191,747	12,562	2,886	30,223	-	-
Public works	-	2,585,089	-	-	-	-
Health and welfare	-	-	320,269	298,650	3,567,620	-
Urban redevelopment and housing	-	-	-	-	-	-
Economic development and assistance	-	-	-	-	-	-
Debt service -						
Principal	-	159,489	-	-	-	-
Interest and fiscal charges	-	14,262	-	-	-	-
Capital outlay	-	664,849	20,844	-	-	-
Total expenditures	<u>191,747</u>	<u>3,436,251</u>	<u>343,999</u>	<u>328,873</u>	<u>3,567,620</u>	<u>-</u>
Excess (deficiency) of revenues over expenditures	<u>73,655</u>	<u>(2,313,248)</u>	<u>(253,101)</u>	<u>581,503</u>	<u>-</u>	<u>1,076</u>
Other financing sources (uses):						
Proceeds from capital lease	-	608,431	-	-	-	-
Transfers in	-	2,393,070	300,951	-	-	-
Transfers out	-	(87,000)	-	(403,951)	-	-
Total other financing sources (uses)	<u>-</u>	<u>2,914,501</u>	<u>300,951</u>	<u>(403,951)</u>	<u>-</u>	<u>-</u>
Net change in fund balances	<u>73,655</u>	<u>601,253</u>	<u>47,850</u>	<u>177,552</u>	<u>-</u>	<u>1,076</u>
Fund balances, beginning	<u>1,000,490</u>	<u>1,574,973</u>	<u>284,599</u>	<u>2,774,898</u>	<u>-</u>	<u>171,821</u>
Fund balances, ending	<u>\$1,074,145</u>	<u>\$2,176,226</u>	<u>\$332,449</u>	<u>\$2,952,450</u>	<u>\$ -</u>	<u>\$172,897</u>

BP Tourism Recovery	Public Buildings Maintenance	HUD Section 8 Voucher Program	Drug Court	Family Focused Juvenile Drug Court	Industrial Development	Total
\$ -	\$2,652,252	\$ -	\$ -	\$ -	\$ -	\$ 3,488,175
-	-	-	-	-	-	3,567,620
-	-	-	-	-	254,462	254,462
-	-	747,612	234,929	196,237	-	1,181,988
-	-	-	-	-	-	750,331
-	82,833	-	-	-	-	140,649
-	-	-	-	-	-	350,000
-	137,000	-	693,362	1,500	-	831,862
-	-	-	-	-	-	21,000
-	-	-	67,462	3,095	-	142,517
-	-	-	-	-	-	257,081
714	21,961	832	1,165	226	46	62,385
-	69,007	-	-	-	-	75,000
<u>714</u>	<u>2,963,053</u>	<u>748,444</u>	<u>996,918</u>	<u>201,058</u>	<u>254,508</u>	<u>11,123,070</u>
-	1,378,116	-	7,000	1,900	4,937	1,629,371
-	-	-	-	-	-	2,585,089
-	-	-	994,601	196,949	-	5,378,089
-	-	685,779	-	-	-	685,779
243,565	-	-	-	-	249,110	492,675
-	-	-	-	-	-	159,489
-	1,538	-	-	-	-	15,800
-	31,025	-	3,682	-	-	720,400
<u>243,565</u>	<u>1,410,679</u>	<u>685,779</u>	<u>1,005,283</u>	<u>198,849</u>	<u>254,047</u>	<u>11,666,692</u>
<u>(242,851)</u>	<u>1,552,374</u>	<u>62,665</u>	<u>(8,365)</u>	<u>2,209</u>	<u>461</u>	<u>(543,622)</u>
-	-	-	-	-	-	608,431
-	-	-	-	-	-	2,694,021
-	(679,067)	(76,507)	-	-	-	(1,246,525)
-	(679,067)	(76,507)	-	-	-	2,055,927
(242,851)	873,307	(13,842)	(8,365)	2,209	461	1,512,305
<u>252,246</u>	<u>4,217,080</u>	<u>81,052</u>	<u>278,156</u>	<u>50,661</u>	<u>1,317</u>	<u>10,687,293</u>
<u>\$ 9,395</u>	<u>\$5,090,387</u>	<u>\$ 67,210</u>	<u>\$ 269,791</u>	<u>\$ 52,870</u>	<u>\$ 1,778</u>	<u>\$12,199,598</u>

## **NONMAJOR DEBT SERVICE FUNDS**

### **Bond Redemption**

The Bond Redemption Fund is used to accumulate monies for the repayment of debt obligations of the Parish of Iberia.

### **Public Library Sinking**

The Public Library Sinking Fund is used to accumulate monies for the repayment of general obligation bonds of the Parish of Iberia.

### **Paving Certificates Series 2007**

The Paving Certificates Series 2007 Fund is used to accumulate monies for the repayment of paving certificates.



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Debt Service Funds

Combining Balance Sheet  
December 31, 2013

	<u>Bond Redemption</u>	<u>Public Library Sinking</u>	<u>Paving Certificates Series 2007</u>	<u>Total</u>
<b>ASSETS</b>				
Cash and interest-bearing deposits	\$ 405,403	\$ 303,983	\$ 24,139	\$ 733,525
Receivables	<u>-</u>	<u>203,675</u>	<u>171,235</u>	<u>374,910</u>
Total assets	<u>\$ 405,403</u>	<u>\$ 507,658</u>	<u>\$ 195,374</u>	<u>\$ 1,108,435</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Due to other governmental agencies	\$ -	\$ 8,999	\$ -	\$ 8,999
Advances from assessments	<u>-</u>	<u>-</u>	<u>171,235</u>	<u>171,235</u>
Total liabilities	-	8,999	171,235	180,234
Fund balances:				
Restricted	<u>405,403</u>	<u>498,659</u>	<u>24,139</u>	<u>928,201</u>
Total liabilities and fund balances	<u>\$ 405,403</u>	<u>\$ 507,658</u>	<u>\$ 195,374</u>	<u>\$ 1,108,435</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Debt Service Funds

Combining Statement of Revenues, Expenditures, and Changes in Fund Balances  
Year Ended December 31, 2013

	<u>Bond Redemption</u>	<u>Public Library Sinking</u>	<u>Paving Certificates Series 2007</u>	<u>Total</u>
Revenues:				
Taxes -				
Ad valorem	\$ -	\$257,981	\$ -	\$ 257,981
Interest income	3,262	2,079	10,851	16,192
Miscellaneous	<u>64,833</u>	<u>-</u>	<u>52,061</u>	<u>116,894</u>
Total revenues	<u>68,095</u>	<u>260,060</u>	<u>62,912</u>	<u>391,067</u>
Expenditures:				
Current -				
General government	-	8,999	-	8,999
Debt service -				
Principal	655,000	110,000	46,153	811,153
Interest and fiscal charges	<u>298,978</u>	<u>63,658</u>	<u>9,808</u>	<u>372,444</u>
Total expenditures	<u>953,978</u>	<u>182,657</u>	<u>55,961</u>	<u>1,192,596</u>
(Deficiency) excess of revenues over expenditures	(885,883)	77,403	6,951	(801,529)
Other financing sources:				
Transfers in	<u>856,228</u>	<u>-</u>	<u>-</u>	<u>856,228</u>
Net change in fund balances	(29,655)	77,403	6,951	54,699
Fund balances, beginning	<u>435,058</u>	<u>421,256</u>	<u>17,188</u>	<u>873,502</u>
Fund balances, ending	<u>\$ 405,403</u>	<u>\$ 498,659</u>	<u>\$ 24,139</u>	<u>\$ 928,201</u>

## **NONMAJOR CAPITAL PROJECTS FUNDS**

### **Road Construction Projects**

The Road Projects Construction Fund is used to account for monies appropriated by the Iberia Parish Government for road improvement projects.

### **Community Development Block Grant**

The Community Development Block Grant Fund is used to account for LCDBG improvement grants.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Capital Projects Funds

Combining Balance Sheet  
December 31, 2013

	Road Construction Projects	Community Development Block Grant	Total
<b>ASSETS</b>			
Cash and interest-bearing deposits	\$ 699,607	\$ 184,756	\$ 884,363
Due from other governmental agencies	<u>-</u>	<u>659,573</u>	<u>659,573</u>
Total assets	<u>\$ 699,607</u>	<u>\$ 844,329</u>	<u>\$ 1,543,936</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts payable	<u>\$ -</u>	<u>\$ 668,573</u>	<u>\$ 668,573</u>
Fund balances:			
Restricted	-	175,756	175,756
Assigned	<u>699,607</u>	<u>-</u>	<u>699,607</u>
Total fund balances	<u>699,607</u>	<u>175,756</u>	<u>875,363</u>
Total liabilities and fund balances	<u>\$ 699,607</u>	<u>\$ 844,329</u>	<u>\$ 1,543,936</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Nonmajor Capital Projects Funds

Combining Statement of Revenues, Expenditures and Changes in Fund Balances  
Year Ended December 31, 2013

	Road Construction Projects	Community Development Block Grant	Total
Revenues:			
Intergovernmental -			
Federal grants	\$ -	\$2,151,232	\$2,151,232
State grants	-	63,560	63,560
Local	-	20,397	20,397
Interest income	5,247	-	5,247
Total revenues	5,247	2,235,189	2,240,436
Expenditures:			
Capital outlay	175	2,317,719	2,317,894
Excess (deficiency) of revenues over expenditures	5,072	(82,530)	(77,458)
Other financing sources:			
Transfers in	-	95,295	95,295
Net change in fund balances	5,072	12,765	17,837
Fund balances, beginning	694,535	162,991	857,526
Fund balances, ending	\$ 699,607	\$ 175,756	\$ 875,363

## **PERMANENT FUNDS**

The Permanent Funds are used to account for monies provided by private donors restricted to the purchase of books and publications. The principal amounts of the gifts are to be maintained intact and invested. Investment earnings are transferred to the Public Library Fund and used to purchase books and publications. Following are the names of the various permanent funds that have been established:

Kenneth Duval Ringle  
Avery-Contonio-Dietlein-Landry  
Karl James Bigler, III  
Bowman-Brigante  
Eugene Morrow Boudreaux  
Everlasting Memorial

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Permanent Funds

Balance Sheet  
December 31, 2013

	Nonexpendable Library Trust <u>Fund</u>
ASSETS	
Cash and interest-bearing deposits	<u>\$ 69,124</u>
LIABILITIES AND FUND BALANCES	
Liabilities:	
Due to other funds	\$ 261
Fund balance:	
Nonspendable	<u>68,863</u>
Total liabilities and fund balance	<u>\$ 69,124</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Permanent Funds

Statement of Revenues, Expenditures and Changes in Fund Balances  
Year Ended December 31, 2013

	Nonexpendable Library Trust Fund
Revenues:	
Interest income	\$ 518
Expenditures	<u>-</u>
Excess of revenues over expenditures	518
Other financing uses:	
Transfers out	<u>(518)</u>
Net change in fund balance	-
Fund balance, beginning	<u>68,863</u>
Fund balance, ending	<u>\$ 68,863</u>



## **INTERNAL SERVICE FUNDS**

### **Risk Management**

The Risk Management Fund is used to account for the self-insurance programs of the Parish. The Parish is self-insured for general liability, auto, errors and omissions, property and workers compensation.

### **Unemployment Compensation**

The Unemployment Compensation Fund is used to account for the Parish's self-funded unemployment compensation program.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Combining Statement of Net Position  
Internal Service Funds  
December 31, 2013

	<u>Risk Management</u>	<u>Unemployment Compensation</u>	<u>Total</u>
<b>ASSETS</b>			
Current assets:			
Cash and interest-bearing deposits	\$ 1,777,993	\$ 255,987	\$ 2,033,980
Accounts receivable	<u>138,554</u>	<u>-</u>	<u>138,554</u>
Total assets	<u>1,916,547</u>	<u>255,987</u>	<u>2,172,534</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	-	6,578	6,578
Claims payable	<u>99,395</u>	<u>-</u>	<u>99,395</u>
Total current liabilities	99,395	6,578	105,973
Noncurrent liabilities:			
Claims payable	<u>33,131</u>	<u>-</u>	<u>33,131</u>
Total liabilities	<u>132,526</u>	<u>6,578</u>	<u>139,104</u>
<b>NET POSITION</b>			
Unrestricted	<u>\$ 1,784,021</u>	<u>\$ 249,409</u>	<u>\$ 2,033,430</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Combining Statement of Revenues, Expenses and Changes in Net Position  
Internal Service Funds

For the Year Ended December 31, 2013

	<u>Risk Management</u>	<u>Unemployment Compensation</u>	<u>Total</u>
Operating revenues:			
Charges for services	\$ 646,998	\$ -	\$ 646,998
Miscellaneous	<u>33,128</u>	<u>-</u>	<u>33,128</u>
Total operating revenues	<u>680,126</u>	<u>-</u>	<u>680,126</u>
Operating expenses:			
Administrative costs	18,238	-	18,238
Professional fees	107,484	-	107,484
Premiums	140,520	-	140,520
Insurance claims	<u>-</u>	<u>18,281</u>	<u>18,281</u>
Total operating expenses	<u>266,242</u>	<u>18,281</u>	<u>284,523</u>
Operating income (loss)	413,884	(18,281)	395,603
Nonoperating revenue:			
Interest income	<u>10,506</u>	<u>1,966</u>	<u>12,472</u>
Change in net position	424,390	(16,315)	408,075
Net position, beginning	<u>1,359,631</u>	<u>265,724</u>	<u>1,625,355</u>
Net position, ending	<u>\$1,784,021</u>	<u>\$249,409</u>	<u>\$2,033,430</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Combining Statement of Cash Flows  
Internal Service Funds  
For the Year Ended December 31, 2013

	Risk Management	Unemployment Compensation	Total
Cash flows from operating activities:			
Receipts from insured	\$ 646,998	\$ -	\$ 646,998
Claim payments	<u>(471,069)</u>	<u>(14,195)</u>	<u>(485,264)</u>
Net cash provided (used) by operating activities	<u>175,929</u>	<u>(14,195)</u>	<u>161,734</u>
Cash flows from investing activities:			
Interest income	<u>10,506</u>	<u>1,966</u>	<u>12,472</u>
Net increase (decrease) in cash and cash equivalents	186,435	(12,229)	174,206
Cash and cash equivalents, beginning of period	<u>1,591,558</u>	<u>268,216</u>	<u>1,859,774</u>
Cash and cash equivalents, end of period	<u>\$1,777,993</u>	<u>\$255,987</u>	<u>\$2,033,980</u>
Reconciliation of operating income (loss) to net cash provided (used) by operating activities:			
Operating income (loss)	\$ 413,884	\$ (18,281)	\$ 395,603
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities:			
Changes in assets and liabilities:			
Accounts receivable	(33,128)	-	(33,128)
Accounts payable	(3,000)	4,086	1,086
Claims payable	<u>(201,827)</u>	<u>-</u>	<u>(201,827)</u>
Net cash provided (used) by operating activities	<u>\$ 175,929</u>	<u>\$ (14,195)</u>	<u>\$ 161,734</u>

## **COMPONENT UNITS**

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Fire Protection Maintenance District

Balance Sheet  
Governmental Fund  
December 31, 2013

ASSETS

Cash and interest-bearing deposits	\$4,683,083
Taxes receivable	2,094,171
Due from other governmental agencies	<u>52,382</u>
Total assets	<u>\$6,829,636</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 59,849
Accrued expenses	32,466
Due to other governmental agencies	<u>91,132</u>
Total liabilities	183,447
Fund balance:	
Restricted	<u>6,646,189</u>
Total liabilities and fund balance	<u>\$6,829,636</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Fire Protection Maintenance District

Budgetary Comparison Schedule  
For the Year Ended December 31, 2013

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes -				
Ad valorem	\$2,177,685	\$ 2,177,685	\$2,627,573	\$ 449,888
Other	121,000	121,000	140,901	19,901
Intergovernmental -				
Federal grants	-	-	17,186	17,186
State revenue sharing	80,718	80,718	78,573	(2,145)
Other	-	121,601	121,601	-
Interest income	20,000	20,000	28,909	8,909
Miscellaneous	-	114,855	116,198	1,343
Total revenues	<u>2,399,403</u>	<u>2,635,859</u>	<u>3,130,941</u>	<u>495,082</u>
Expenditures:				
Current -				
General government	90,006	90,006	103,547	(13,541)
Public safety	2,129,257	2,717,971	2,584,125	133,846
Capital outlay	<u>525,700</u>	<u>3,094,215</u>	<u>695,587</u>	<u>2,398,628</u>
Total expenditures	<u>2,744,963</u>	<u>5,902,192</u>	<u>3,383,259</u>	<u>2,518,933</u>
Deficiency of revenues over expenditures	(345,560)	(3,266,333)	(252,318)	3,014,015
Other financing sources:				
Proceeds from the issuance of debt	<u>-</u>	<u>2,500,000</u>	<u>2,500,000</u>	<u>-</u>
Net change in fund balance	(345,560)	(766,333)	2,247,682	3,014,015
Fund balance, beginning	<u>4,508,050</u>	<u>4,065,888</u>	<u>4,398,507</u>	<u>332,619</u>
Fund balance, ending	<u>\$4,162,490</u>	<u>\$ 3,299,555</u>	<u>\$6,646,189</u>	<u>\$ 3,346,634</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Economic Development District No. 1

Balance Sheet  
Governmental Fund  
December 31, 2013

ASSETS

Cash and interest-bearing deposits	\$ 8,085,244
Due from other governmental agencies	<u>161,131</u>
 Total assets	 <u>\$ 8,246,375</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 284,891
 Fund balance:	
Restricted	 <u>7,961,484</u>
 Total liabilities and fund balance	 <u>\$ 8,246,375</u>



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Economic Development District No. 1

Budgetary Comparison Schedule  
For the Year Ended December 31, 2013

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes -				
Sales and use	\$ 2,400,400	\$ 2,400,400	\$ 2,447,723	\$ 47,323
Interest income	30,000	30,000	71,636	41,636
Total revenues	<u>2,430,400</u>	<u>2,430,400</u>	<u>2,519,359</u>	<u>88,959</u>
Expenditures:				
Current -				
General government	15,000	15,000	19,560	(4,560)
Economic development and assistance	3,485,000	10,641,568	5,087,936	5,553,632
Debt service -				
Principal	740,000	740,000	740,000	-
Interest	221,490	221,490	221,490	-
Total expenditures	<u>4,461,490</u>	<u>11,618,058</u>	<u>6,068,986</u>	<u>5,549,072</u>
Net change in fund balance	(2,031,090)	(9,187,658)	(3,549,627)	5,638,031
Fund balance, beginning	<u>11,511,111</u>	<u>11,511,111</u>	<u>11,511,111</u>	<u>-</u>
Fund balance, ending	<u>\$ 9,480,021</u>	<u>\$ 2,323,453</u>	<u>\$ 7,961,484</u>	<u>\$ 5,638,031</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Mosquito Abatement District

Balance Sheet  
Governmental Fund  
December 31, 2013

ASSETS

Cash and interest-bearing deposits	\$1,801,425
Due from primary government	<u>265,699</u>
 Total assets	 <u>\$2,067,124</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 32,924
Accrued expenses	<u>7,084</u>
Total liabilities	40,008
 Fund balance:	
Restricted	<u>2,027,116</u>
 Total liabilities and fund balance	 <u>\$2,067,124</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Mosquito Abatement District

Budgetary Comparison Schedule  
For the Year Ended December 31, 2013

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental - local	\$3,200,000	\$3,200,000	\$3,567,620	\$ 367,620
Interest income	15,600	15,600	14,538	(1,062)
Total revenues	<u>3,215,600</u>	<u>3,215,600</u>	<u>3,582,158</u>	<u>366,558</u>
Expenditures:				
Current -				
General government	65,000	65,000	48,296	16,704
Health and welfare	2,505,149	4,256,809	3,691,837	564,972
Capital outlay	<u>188,543</u>	<u>188,543</u>	<u>92,313</u>	<u>96,230</u>
Total expenditures	<u>2,758,692</u>	<u>4,510,352</u>	<u>3,832,446</u>	<u>677,906</u>
Net change in fund balance	456,908	(1,294,752)	(250,288)	1,044,464
Fund balance, beginning	<u>2,277,404</u>	<u>2,277,404</u>	<u>2,277,404</u>	-
Fund balance, ending	<u>\$2,734,312</u>	<u>\$ 982,652</u>	<u>\$2,027,116</u>	<u>\$ 1,044,464</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Communications District

Balance Sheet  
Governmental Fund  
December 31, 2013

ASSETS

Cash and interest-bearing deposits	\$3,076,744
Accounts receivable	<u>104,553</u>
 Total assets	 <u>\$3,181,297</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 51,452
 Fund balance:	
Restricted	<u>3,129,845</u>
 Total liabilities and fund balance	 <u>\$3,181,297</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Communications District

Budgetary Comparison Schedule  
For the Year Ended December 31, 2013

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Intergovernmental	\$ 70,000	\$ 70,000	\$ 70,000	\$ -
Fees, charges and commissions	830,000	830,000	864,057	34,057
Interest income	17,250	17,250	21,701	4,451
Total revenues	<u>917,250</u>	<u>917,250</u>	<u>955,758</u>	<u>38,508</u>
Expenditures:				
Current -				
General government	6,200	6,200	6,200	-
Public safety	608,094	579,594	482,270	97,324
Capital outlay	<u>100,000</u>	<u>128,500</u>	<u>115,884</u>	<u>12,616</u>
Total expenditures	<u>714,294</u>	<u>714,294</u>	<u>604,354</u>	<u>109,940</u>
Net change in fund balance	202,956	202,956	351,404	148,448
Fund balance, beginning	<u>2,778,441</u>	<u>2,778,441</u>	<u>2,778,441</u>	<u>-</u>
Fund balance, ending	<u>\$2,981,397</u>	<u>\$2,981,397</u>	<u>\$3,129,845</u>	<u>\$ 148,448</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Recreation and Playground Commission

Balance Sheet  
Governmental Fund  
December 31, 2013

ASSETS

Cash and interest-bearing deposits	\$1,976,849
Due from primaty government	692
Due from other governmental agencies	<u>112,406</u>
 Total assets	 <u>\$2,089,947</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 69,453
Accrued expenses	<u>16,752</u>
Total liabilities	86,205
 Fund balance:	
Restricted	<u>2,003,742</u>
 Total liabilities and fund balance	 <u>\$2,089,947</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Recreation and Playground Commission

Budgetary Comparison Schedule  
For the Year Ended December 31, 2013

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes -				
Sales and use tax	\$ 1,607,700	\$ 1,608,932	\$ 1,697,628	\$ 88,696
Intergovernmental - local	9,000	9,000	89,808	80,808
Fees, charges and commissions	91,900	95,219	97,063	1,844
Interest income	13,000	14,345	15,390	1,045
Miscellaneous	48,000	41,762	47,634	5,872
Total revenues	<u>1,769,600</u>	<u>1,769,258</u>	<u>1,947,523</u>	<u>178,265</u>
Expenditures:				
Current -				
General government	36,000	26,000	24,623	1,377
Culture and recreation	1,609,113	1,592,276	1,498,581	93,695
Debt service -				
Principal	21,345	12,785	12,784	1
Interest	4,463	1,822	1,821	1
Capital outlay	654,980	723,877	379,282	344,595
Total expenditures	<u>2,325,901</u>	<u>2,356,760</u>	<u>1,917,091</u>	<u>439,669</u>
Net change in fund balance	(556,301)	(587,502)	30,432	617,934
Fund balance, beginning	<u>1,973,310</u>	<u>1,973,310</u>	<u>1,973,310</u>	<u>-</u>
Fund balance, ending	<u>\$ 1,417,009</u>	<u>\$ 1,385,808</u>	<u>\$ 2,003,742</u>	<u>\$ 617,934</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Tourist Commission

Balance Sheet  
Governmental Fund  
December 31, 2013

ASSETS

Cash and interest-bearing deposits	\$ 506,906
Accounts receivable	892
Due from primary government	<u>33,798</u>
 Total assets	 <u>\$ 541,596</u>

LIABILITIES AND FUND BALANCE

Liabilities:	
Accounts payable	\$ 14,183
Advance from primary government	444
Accrued expenses	<u>4,500</u>
Total liabilities	19,127
 Fund balance:	
Restricted	<u>522,469</u>
 Total liabilities and fund balance	 <u>\$ 541,596</u>



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Tourist Commission

Budgetary Comparison Schedule  
For the Year Ended December 31, 2013

	Budget		Actual	Variance with Final Budget Positive (Negative)
	Original	Final		
Revenues:				
Taxes - hotel/motel	\$ 200,030	\$ 200,030	\$ 254,081	\$ 54,051
Intergovernmental - state revenue sharing	177,750	177,750	194,912	17,162
Interest income	3,000	3,000	5,765	2,765
Miscellaneous	-	500,000	402,520	(97,480)
Total revenues	<u>380,780</u>	<u>880,780</u>	<u>857,278</u>	<u>(23,502)</u>
Expenditures:				
Current -				
General government	5,700	6,900	7,587	(687)
Economic development and assistance	407,203	914,503	897,504	16,999
Capital outlay	<u>15,000</u>	<u>6,500</u>	<u>2,084</u>	<u>4,416</u>
Total expenditures	<u>427,903</u>	<u>927,903</u>	<u>907,175</u>	<u>20,728</u>
Net change in fund balance	(47,123)	(47,123)	(49,897)	(2,774)
Fund balance, beginning	<u>572,366</u>	<u>572,366</u>	<u>572,366</u>	<u>-</u>
Fund balance, ending	<u>\$ 525,243</u>	<u>\$ 525,243</u>	<u>\$ 522,469</u>	<u>\$ (2,774)</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Sewerage District No. 1

Balance Sheet  
Governmental Funds  
December 31, 2013

	<u>Sewerage District No. 1</u>	<u>Sewerage Certificates</u>	<u>Total</u>
ASSETS			
Cash and interest-bearing deposits	\$ -	\$ 11,436	\$ 11,436
Assessments receivable	<u>-</u>	<u>70,449</u>	<u>70,449</u>
Total assets	<u>\$ -</u>	<u>\$ 81,885</u>	<u>\$ 81,885</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Advances from assessments	\$ -	\$ 70,449	\$ 70,449
Fund balances:			
Restricted	<u>-</u>	<u>11,436</u>	<u>11,436</u>
Total liabilities and fund balances	<u>\$ -</u>	<u>\$ 81,885</u>	<u>\$ 81,885</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Sewerage District No. 1

Statement of Revenues, Expenditures and Changes in Fund Balances  
Governmental Funds  
For the Year Ended December 31, 2013

	Sewerage District No.1	Sewerage Certificates	Total
Revenues:			
Interest income	\$ 21	\$ 95	\$ 116
Miscellaneous	<u>-</u>	<u>27,073</u>	<u>27,073</u>
Total revenues	<u>21</u>	<u>27,168</u>	<u>27,189</u>
Expenditures:			
Current -			
Public works	5,089	-	5,089
Debt service -			
Principal	-	19,356	19,356
Interest	<u>-</u>	<u>4,113</u>	<u>4,113</u>
Total expenditures	<u>5,089</u>	<u>23,469</u>	<u>28,558</u>
Net change in fund balances	(5,068)	3,699	(1,369)
Fund balances, beginning	<u>5,068</u>	<u>7,737</u>	<u>12,805</u>
Fund balances, ending	<u>\$ -</u>	<u>\$ 11,436</u>	<u>\$ 11,436</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Sewerage District No. 1

Statement of Net Position  
Proprietary Funds  
December 31, 2013

	Sewerage District No. 1	Other Enterprise Fund	Total
<b>ASSETS</b>			
Current assets:			
Cash and interest-bearing deposits	\$ 1,285,127	\$ 393,981	\$ 1,679,108
Accounts receivable	449,714	29,776	479,490
Due from other governmental agencies	44,399	-	44,399
Total current assets	<u>1,779,240</u>	<u>423,757</u>	<u>2,202,997</u>
Noncurrent assets:			
Restricted assets - cash	536,641	-	536,641
Non-depreciable	76,408	-	76,408
Depreciable, net	6,774,266	13,688	6,787,954
Total noncurrent assets	<u>7,387,315</u>	<u>13,688</u>	<u>7,401,003</u>
Total assets	<u>9,166,555</u>	<u>437,445</u>	<u>9,604,000</u>
<b>LIABILITIES</b>			
Current liabilities:			
Accounts payable	131,004	4,410	135,414
Accrued compensated absences	24,652	-	24,652
Accrued expenses	10,590	-	10,590
Deposits	39,195	-	39,195
Contract payable	56,151	-	56,151
Retainage payable	60,442	-	60,442
Payable from restricted assets -			
Revenue bonds payable	252,000	-	252,000
Accrued interest	20,024	-	20,024
Total current liabilities	<u>594,058</u>	<u>4,410</u>	<u>598,468</u>
Noncurrent liabilities:			
Accrued compensated absences	24,651	-	24,651
Other postemployment benefits payable	207,691	-	207,691
Revenue bonds payable	1,345,000	-	1,345,000
Total noncurrent liabilities	<u>1,577,342</u>	<u>-</u>	<u>1,577,342</u>
Total liabilities	<u>2,171,400</u>	<u>4,410</u>	<u>2,175,810</u>
<b>NET POSITION</b>			
Net investment in capital assets	5,253,674	13,688	5,267,362
Restricted for debt service	516,617	-	516,617
Unrestricted	1,224,864	419,347	1,644,211
Total net position	<u>\$ 6,995,155</u>	<u>\$ 433,035</u>	<u>\$ 7,428,190</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Sewerage District No. 1

Statement of Revenues, Expenses, and Changes in Net Position  
Proprietary Funds  
For the Year Ended December 31, 2013

	Sewerage District No. 1	Other Enterprise Fund	Total
Operating revenues:			
Charges for services	\$2,026,879	\$107,564	\$2,134,443
Miscellaneous	<u>152,335</u>	<u>5,556</u>	<u>157,891</u>
Total operating revenues	<u>2,179,214</u>	<u>113,120</u>	<u>2,292,334</u>
Operating expenses:			
Cost of services	2,385,880	52,684	2,438,564
Administrative	15,375	1,036	16,411
Depreciation	<u>506,630</u>	<u>1,890</u>	<u>508,520</u>
Total operating expenses	<u>2,907,885</u>	<u>55,610</u>	<u>2,963,495</u>
Operating (loss) income	<u>(728,671)</u>	<u>57,510</u>	<u>(671,161)</u>
Nonoperating revenues (expenses):			
Interest income	16,369	2,776	19,145
Interest expense	(75,135)	-	(75,135)
Other, net	<u>29,432</u>	<u>-</u>	<u>29,432</u>
Total nonoperating revenues (expenses)	<u>(29,334)</u>	<u>2,776</u>	<u>(26,558)</u>
(Loss) income before contributions and transfers	<u>(758,005)</u>	<u>60,286</u>	<u>(697,719)</u>
Capital contributions	<u>20,197</u>	<u>-</u>	<u>20,197</u>
Transfers in (out):			
Transfers in	325,638	-	325,638
Transfers out	<u>(305,549)</u>	<u>(15,000)</u>	<u>(320,549)</u>
Total transfers in (out)	<u>20,089</u>	<u>(15,000)</u>	<u>5,089</u>
Change in net position	(717,719)	45,286	(672,433)
Net position, beginning	<u>7,712,874</u>	<u>387,749</u>	<u>8,100,623</u>
Net position, ending	<u>\$6,995,155</u>	<u>\$433,035</u>	<u>\$7,428,190</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Sewerage District No. 1

Statement of Cash Flows  
Proprietary Funds  
For the Year Ended December 31, 2013

	Sewerage District No. 1	Other Enterprise Fund	Total
Cash flows from operating activities:			
Receipts from customers	\$ 1,789,342	\$ 109,250	\$ 1,898,592
Payments to suppliers	(1,733,277)	(57,752)	(1,791,029)
Payments to employees	(503,272)	-	(503,272)
Miscellaneous	152,335	5,556	157,891
Net cash (used) provided by operating activities	<u>(294,872)</u>	<u>57,054</u>	<u>(237,818)</u>
Cash flows from noncapital financing activities:			
Deposits	32,390	-	32,390
Transfers from other funds	325,638	-	325,638
Transfers to other funds	<u>(305,549)</u>	<u>(15,000)</u>	<u>(320,549)</u>
Net cash provided (used) by noncapital financing activities	<u>52,479</u>	<u>(15,000)</u>	<u>37,479</u>
Cash flows from capital and related financing activities:			
Principal payments	(241,000)	-	(241,000)
Interest and fiscal charges paid	(64,549)	-	(64,549)
Acquisition of property, plant and equipment	(63,666)	(6,000)	(69,666)
Capital contributions	<u>5,230</u>	<u>-</u>	<u>5,230</u>
Net cash used by capital and related financing activities	<u>(363,985)</u>	<u>(6,000)</u>	<u>(369,985)</u>
Cash flows from investing activities:			
Interest earnings	<u>16,369</u>	<u>2,776</u>	<u>19,145</u>
Net (decrease) increase in cash and cash equivalents	(590,009)	38,830	(551,179)
Cash and cash equivalents, beginning of period	<u>2,411,777</u>	<u>355,151</u>	<u>2,766,928</u>
Cash and cash equivalents, end of period	<u>\$ 1,821,768</u>	<u>\$ 393,981</u>	<u>\$ 2,215,749</u>

(continued)

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Sewerage District No. 1

Statement of Cash Flows  
Proprietary Funds - (Continued)  
For the Year Ended December 31, 2013

	Sewerage District No. 1	Other Enterprise Fund	Total
Reconciliation of operating (loss) income to net cash (used) provided by operating activities:			
Operating (loss) income	\$ (728,671)	\$ 57,510	\$ (671,161)
Adjustments to reconcile operating (loss) income to net cash (used) provided by operating activities:			
Depreciation	506,630	1,890	508,520
Changes in current assets and liabilities:			
Accounts receivable	(237,537)	1,686	(235,851)
Accounts and other payables	110,355	(4,032)	106,323
Accrued expenses	2,992	-	2,992
Accrued compensated absences	(71)	-	(71)
Other postemployment benefits payable	51,430	-	51,430
Net cash (used) provided by operating activities	<u>\$ (294,872)</u>	<u>\$ 57,054</u>	<u>\$ (237,818)</u>
Reconciliation of cash and cash equivalents per statement of cash flows to the statement of net position:			
Cash and cash equivalents, beginning of period -			
Cash - unrestricted	\$ 1,967,509	\$ 355,151	\$ 2,322,660
Cash - restricted	444,268	-	444,268
Total cash and cash equivalents	<u>2,411,777</u>	<u>355,151</u>	<u>2,766,928</u>
Cash and cash equivalents, end of period -			
Cash - unrestricted	1,285,127	393,981	1,679,108
Cash - restricted	536,641	-	536,641
Total cash and cash equivalents	<u>1,821,768</u>	<u>393,981</u>	<u>2,215,749</u>
Net (decrease) increase	<u>\$ (590,009)</u>	<u>\$ 38,830</u>	<u>\$ (551,179)</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Iberia Parish Airport Authority

Statement of Net Position  
Proprietary Fund  
December 31, 2013

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$ 545,049
Accounts receivable	30,165
Due from other governmental agencies	<u>171,067</u>
Total current assets	<u>746,281</u>
Restricted assets:	
Cash and interest-bearing deposits	<u>62,807</u>
Noncurrent assets:	
Non-depreciable	2,019,989
Depreciable, net	<u>12,378,517</u>
Total noncurrent assets	<u>14,398,506</u>
Total assets	<u>15,207,594</u>

LIABILITIES

Current liabilities:	
Accounts payable	275,369
Contract payable	51,306
Retainage payable	6,829
Accrued compensated absences	21,111
Accrued expenses	8,992
Advance to primary government	35,000
Advance from rent	32,500
Payable from restricted assets -	
Revenue bonds payable	27,000
Accrued interest	<u>2,408</u>
Total current liabilities	<u>460,515</u>
Noncurrent liabilities:	
Accrued compensated absences	21,110
Other postemployment benefits payable	139,686
Revenue bonds payable	<u>187,000</u>
Total noncurrent liabilities	<u>347,796</u>
Total liabilities	<u>808,311</u>

NET POSITION

Net investment in capital assets	14,184,506
Restricted for debt service	60,399
Unrestricted	<u>154,378</u>
Total net position	<u>\$14,399,283</u>



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Iberia Parish Airport Authority

Statement of Revenues, Expenses, and Changes in Net Position  
Proprietary Fund  
For the Year Ended December 31, 2013

Operating revenues:	
Charges for services	\$ 1,413,963
Miscellaneous	<u>16,780</u>
Total operating revenues	<u>1,430,743</u>
Operating expenses:	
Cost of services	1,499,291
Depreciation	<u>843,449</u>
Total operating expenses	<u>2,342,740</u>
Operating loss	<u>(911,997)</u>
Nonoperating revenues (expenses):	
Federal grant	59,175
State grant	220,340
Interest expense	(14,415)
Interest income	<u>3,074</u>
Total nonoperating revenues (expenses)	<u>268,174</u>
Loss before contributions	(643,823)
Capital contributions	<u>582,301</u>
Change in net position	(61,522)
Net position, beginning	<u>14,460,805</u>
Net position, ending	<u>\$ 14,399,283</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Iberia Parish Airport Authority

Statement of Cash Flows  
Proprietary Fund  
For the Year Ended December 31, 2013

Cash flows from operating activities:	
Receipts from customers	\$ 1,540,511
Payments to suppliers	(893,998)
Payments to employees	(416,398)
Miscellaneous	<u>16,780</u>
Net cash provided by operating activities	<u>246,895</u>
Cash flows from capital and related financing activities:	
Principal payments	(246,000)
Interest and fiscal charges paid	(15,507)
Acquisition of property, plant and equipment	(454,188)
Proceeds from grants	127,369
Capital contributions	<u>582,301</u>
Net cash used by capital and related financing activities	<u>(6,025)</u>
Cash flows from investing activities:	
Interest income	<u>3,074</u>
Net increase in cash and cash equivalents	243,944
Cash and cash equivalents, beginning of period	<u>363,912</u>
Cash and cash equivalents, end of period	<u>\$ 607,856</u>

(continued)

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Iberia Parish Airport Authority

Statement of Cash Flows  
Proprietary Fund - (Continued)  
For the Year Ended December 31, 2013

Reconciliation of operating loss to net cash provided by  
operating activities:

Operating loss	\$ (911,997)
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Adjustments to reconcile operating loss to net cash provided by  
operating activities:

Depreciation	843,449
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Changes in current assets and liabilities:

Accounts receivable	126,548
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Accounts and other payables	140,652
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Accrued compensated absences	9,439
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Other postemployment benefits payable	43,804
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Due to primary government	<u>(5,000)</u>
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Net cash provided by operating activities	<u>\$ 246,895</u>
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Reconciliation of cash and cash equivalents per statement  
of cash flows to the balance sheet:

Cash and cash equivalents, beginning of period -

Cash - unrestricted	\$ 291,211
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Cash - restricted	<u>72,701</u>
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Total cash and cash equivalents	<u>363,912</u>
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Cash and cash equivalents, end of period -

Cash - unrestricted	545,049
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Cash - restricted	<u>62,807</u>
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Total cash and cash equivalents	<u>607,856</u>
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Net increase	<u>\$ 243,944</u>
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IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Acadiana Fairgrounds Commission

Statement of Net Position  
Proprietary Fund  
December 31, 2013

ASSETS

Current assets:	
Cash	\$ 1,713,320
Accounts receivable	693
Due from other governmental agencies	<u>11,847</u>
Total current assets	<u>1,725,860</u>
Noncurrent assets:	
Non-depreciable	6,643,671
Depreciable, net	<u>1,804,831</u>
Total noncurrent assets	<u>8,448,502</u>
Total assets	<u>10,174,362</u>

LIABILITIES

Current liabilities:	
Accounts payable	20,891
Accrued compensated absences	13,408
Accrued expenses	5,988
Contracts payable	252,281
Retainage payable	276,985
Advance to primary government	1,380,967
Advances from grantors	7,600
Accrued interest payable	12,403
Revenue bonds payable	<u>285,000</u>
Total current liabilities	<u>2,255,523</u>
Noncurrent liabilities:	
Accrued compensated absences	13,407
Other postemployment benefits payable	90,045
Revenue bonds payable	<u>4,595,000</u>
Total noncurrent liabilities	<u>4,698,452</u>
Total liabilities	<u>6,953,975</u>

NET POSITION

Net investment in capital assets	3,568,502
Unrestricted	<u>(348,115)</u>
Total net position	<u>\$ 3,220,387</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Acadiana Fairgrounds Commission

Statement of Revenues, Expenses, and Changes in Net Position  
Proprietary Fund  
For the Year Ended December 31, 2013

Operating revenues:	
Charges for services	\$ 229,584
Miscellaneous	<u>17,785</u>
Total operating revenues	<u>247,369</u>
Operating expenses:	
Cost of services	639,676
Depreciation	<u>136,807</u>
Total operating expenses	<u>776,483</u>
Operating loss	<u>(529,114)</u>
Nonoperating revenues (expenses):	
State allocation	160,782
Local allocation	1,223,000
Interest expense	(195,924)
Interest income	<u>21,736</u>
Total nonoperating revenues (expenses)	<u>1,209,594</u>
Change in net position	680,480
Net position, beginning	<u>2,539,907</u>
Net position, ending	<u>\$3,220,387</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Acadiana Fairgrounds Commission

Statement of Cash Flows  
Proprietary Fund  
For the Year Ended December 31, 2013

Cash flows from operating activities:	
Receipts from customers	\$ 229,381
Payments to suppliers	(494,081)
Payments to suppliers	(266,593)
Miscellaneous	<u>17,785</u>
Net cash used by operating activities	<u>(513,508)</u>
Cash flows from capital and related financing activities:	
Interest and fiscal charges paid	(183,521)
Principal payments	(120,000)
Acquisition of property, plant and equipment	(5,192,700)
Proceeds from grants	<u>2,781,579</u>
Net cash used by capital and related financing activities	<u>(2,714,642)</u>
Cash flows from investing activities:	
Interest income	<u>21,736</u>
Net decrease in cash and cash equivalents	(3,206,414)
Cash and cash equivalents, beginning of period	<u>4,919,734</u>
Cash and cash equivalents, end of period	<u>\$ 1,713,320</u>
Reconciliation of operating loss to net cash used by operating activities:	
Operating loss	\$ (529,114)
Adjustments to reconcile operating loss to net cash used by operating activities:	
Depreciation	136,807
Changes in assets and liabilities:	
Accounts receivable	(203)
Accounts and other payables	(150,687)
Accrued compensated absences	9,224
Other postemployment benefits payable	<u>20,465</u>
Net cash used by operating activities	<u>\$ (513,508)</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Waterworks District No. 1

Statement of Net Position  
Proprietary Fund  
December 31, 2013

ASSETS

Capital assets:  
Depreciable, net

\$ 149,818

NET POSITION

Net Position:  
Investment in capital assets

\$ 149,818

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Waterworks District No. 1

Statement of Revenues, Expenses, and Changes in Net Position  
Proprietary Fund  
For the Year Ended December 31, 2013

Operating revenues:	
Charges for services	\$     -
Operating expenses:	
Depreciation	<u>7,885</u>
Operating loss/change in net position	(7,885)
Net position, beginning	<u>157,703</u>
Net position, ending	<u>\$149,818</u>



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Waterworks District No. 1

Statement of Cash Flows  
Proprietary Fund  
For the Year Ended December 31, 2013

Net increase in cash	\$ -
Balance, beginning of year	<u>-</u>
Balance, ending of year	<u>\$ -</u>
Reconciliation of operating income to net cash provided by operating activities:	
Operating loss	\$ (7,885)
Adjustments to reconcile operating income to net cash provided by operating activities:	
Depreciation	<u>7,885</u>
Net cash provided by operating activities	<u>\$ -</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Waterworks District No. 3

Statement of Net Position  
Proprietary Fund  
December 31, 2013

ASSETS

Current assets:	
Cash and interest-bearing deposits	\$ 463,389
Accounts receivable, net	78,411
Unbilled receivable	<u>32,051</u>
Total current assets	<u>573,851</u>
Noncurrent assets:	
Restricted assets	870,722
Other receivables	881
Non-depreciable	714,965
Depreciable, net	<u>4,481,811</u>
Total noncurrent assets	<u>6,068,379</u>
Total assets	<u>6,642,230</u>

LIABILITIES

Current liabilities:	
Accounts payable	54,358
Retainage payable	28,478
Accrued compensated absences	3,085
Accrued expenses	5,820
Payable from restricted assets -	
Customer deposits	230,930
Revenue bonds payable	103,113
Accrued interest	<u>2,164</u>
Total current liabilities	<u>427,948</u>
Noncurrent liabilities:	
Accrued compensated absences	3,085
Revenue bonds payable	<u>1,868,738</u>
Total noncurrent liabilities	<u>1,871,823</u>
Total liabilities	<u>2,299,771</u>

NET POSITION

Net investment in capital assets	3,224,925
Restricted for debt service	637,628
Unrestricted	<u>479,906</u>
Total net position	<u>\$ 4,342,459</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Waterworks District No. 3

Statement of Revenues, Expenses, and Changes in Net Position  
Proprietary Fund  
For the Year Ended December 31, 2013

Operating revenues:	
Charges for services	\$ 901,023
Miscellaneous	<u>73,683</u>
Total operating revenues	<u>974,706</u>
Operating expenses:	
Cost of services	821,970
Depreciation	<u>154,636</u>
Total operating expenses	<u>976,606</u>
Operating loss	<u>(1,900)</u>
Nonoperating revenues (expenses):	
State allocation	391,626
Interest expense	(113,649)
Interest income	<u>11,866</u>
Total nonoperating revenues (expenses)	<u>289,843</u>
Income before contributions	287,943
Capital contributions	<u>68,149</u>
Change in net position	356,092
Net position, beginning	<u>3,986,367</u>
Net position, ending	<u>\$4,342,459</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Waterworks District No. 3

Statement of Cash Flows  
Proprietary Fund  
For the Year Ended December 31, 2013

Cash flows from operating activities:	
Receipts from customers	\$ 883,879
Payments to suppliers	(517,991)
Payments to employees	(272,251)
Other receipts	<u>73,683</u>
Net cash provided by operating activities	<u>167,320</u>
Cash flows from noncapital financing activities:	
Increase in customer deposits	10,255
Decrease in cash overdraft	<u>(22,041)</u>
Net cash used by noncapital financing activities	<u>(11,786)</u>
Cash flows from capital and related financing activities:	
Principal payments	(98,886)
Interest and fiscal charges paid	(83,752)
Acquisition of property, plant and equipment	(503,685)
Capital contributions	459,775
Proceeds from grants	<u>37,641</u>
Net cash used by capital and related financing activities	<u>(188,907)</u>
Cash flows from investing activities:	
Interest income	<u>11,866</u>
Net decrease in cash and cash equivalents	(21,507)
Cash and cash equivalents, beginning of period	<u>1,355,618</u>
Cash and cash equivalents, end of period	<u>\$1,334,111</u>

(continued)

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Waterworks District No. 3

Statement of Cash Flows  
Proprietary Fund - (Continued)  
For the Year Ended December 31, 2013

Reconciliation of operating income to net cash provided by

operating activities:

Operating loss	\$ (1,900)
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Adjustments to reconcile operating income to net cash provided by

operating activities:

Depreciation	154,636
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Changes in assets and liabilities:

Accounts receivable	(17,144)
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Accounts and other payables	30,726
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Accrued compensated absences	<u>1,002</u>
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Net cash provided by operating activities	<u>\$ 167,320</u>
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Reconciliation of cash and cash equivalents per statement

of cash flows to the balance sheet:

Cash and cash equivalents, beginning of period -

Cash - unrestricted	\$ 555,025
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Cash - restricted	<u>800,593</u>
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Total cash and cash equivalents	<u>1,355,618</u>
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Cash and cash equivalents, end of period -

Cash - unrestricted	463,389
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Cash - restricted	<u>870,722</u>
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Total cash and cash equivalents	<u>1,334,111</u>
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Net decrease	<u>\$ (21,507)</u>
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IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Waterworks District No. 3

Schedule of Number of Utility Customers  
December 31, 2013

Water meters in service -	
Residential	2,436
Commercial	92

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Waterworks District No. 3

Schedule of Insurance in Force  
December 31, 2013

<u>Insurance Agency</u>	<u>Insurance Coverage</u>	<u>Amount of Coverage</u>	<u>Policy Expiration</u>
LUBA	Worker's compensation	\$ 1,000,000	03/01/14
DJW Insurance Agency, Inc.	Commercial general liability:		
	Each occurrence	\$ 1,000,000	05/05/14
	Rented premises	100,000	05/05/14
	Personal injury	1,000,000	05/05/14
	General aggregate	2,000,000	05/05/14
	Products	1,000,000	05/05/14
	Automobile liability	\$ 300,000	05/05/14
	Pollution liability	\$ 2,000,000	10/18/16
	Property:		
	Building, contents and equipment	\$ 1,529,890	05/05/14
	Boiler and machinery	1,529,890	05/05/14
	Employee dishonesty	\$ 200,000	05/05/14

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Waterworks District No. 3

Schedule of Accounts Receivable Aging  
December 31, 2013

Number of days -	
Unbilled	\$ 43,588
0 - 30	53,519
31 - 60	6,668
61 - 90	233
Over 90	<u>9,979</u>
Total	113,987
Less allowance for doubtful accounts	<u>(3,525)</u>
Total per statement of net position	<u>\$ 110,462</u>



IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Waterworks District No. 3

Schedule of Rates for Residential and Commercial Customers  
December 31, 2013

Residential -

First 2,000 gallons	\$	13.00
Over 2,000 gallons (per thousand gallons)		3.85

Commercial -

First 2,000 gallons	\$	23.00
Over 2,000 gallons (per thousand gallons)		4.03

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Waterworks District No. 3

Schedule of Restricted Cash  
December 31, 2013

Sinking Fund	\$ 198,745
Reserve Fund	180,680
Depreciation and Contingency Fund	67,181
Depreciation Fund	193,186
Deposit Fund	<u>230,930</u>
Total per statement of net position	<u>\$ 870,722</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana  
Component Unit - Waterworks District No. 3

Comparative Statement of Net Position  
December 31, 2013 and 2012

	<u>2013</u>	<u>2012</u>
<b>ASSETS</b>		
Current assets:		
Cash and interest-bearing deposits	\$ 463,389	\$ 555,025
Accounts receivable, net	78,411	66,897
Unbilled receivable	32,051	26,421
Due from other governmental agencies	-	37,641
Total current assets	<u>573,851</u>	<u>685,984</u>
Noncurrent assets:		
Restricted assets	870,722	800,593
Other assets	881	881
Non-depreciable	714,965	356,245
Depreciable, net	<u>4,481,811</u>	<u>4,498,610</u>
Total noncurrent assets	<u>6,068,379</u>	<u>5,656,329</u>
Total assets	<u>6,642,230</u>	<u>6,342,313</u>
<b>LIABILITIES</b>		
Current liabilities:		
Cash overdraft	-	22,041
Accounts payable	54,358	23,873
Retainage payable	28,478	35,606
Accrued compensated absences	3,085	2,584
Accrued expenses	5,820	5,579
Payable from restricted assets -		
Customer deposits	230,930	220,675
Revenue bonds payable	103,113	98,606
Accrued interest	<u>2,164</u>	<u>2,394</u>
Total current liabilities	<u>427,948</u>	<u>411,358</u>
Noncurrent liabilities:		
Accrued compensated absences	3,085	2,584
Revenue bonds payable	<u>1,868,738</u>	<u>1,972,131</u>
Total noncurrent liabilities	<u>1,871,823</u>	<u>1,974,715</u>
Total liabilities	<u>2,299,771</u>	<u>2,386,073</u>
<b>NET POSITION</b>		
Net investment in capital assets	3,224,925	2,784,118
Restricted for debt service	637,628	798,199
Unrestricted, restated	<u>479,906</u>	<u>373,923</u>
Total net position	<u>\$4,342,459</u>	<u>\$3,956,240</u>

**COMPLIANCE, INTERNAL CONTROL  
AND  
OTHER GRANT INFORMATION**

# KOLDER, CHAMPAGNE, SLAVEN & COMPANY, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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## INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

To the Members of the Iberia Parish Government  
Iberia Parish  
New Iberia, Louisiana

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the aggregate discretely presented component units, each major fund, and the aggregate remaining fund information of the Iberia Parish Government (the Parish), as of and for the year ended December 31, 2013, and the related notes to the financial statements, which collectively comprise the Parish's, basic financial statements and have issued our report thereon dated June 19, 2014. Our report includes a reference to other auditors who audited the financial statements of Iberia Medical Center, as described in our report on the Parish's financial statements. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those auditors.

### Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Parish's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Parish's internal control. Accordingly, we do not express an opinion on the effectiveness of the Parish's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or, significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

### **Compliance and Other Matters**

As part of obtaining reasonable assurance about whether the Parish's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

### **Purpose of this Report**

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

New Iberia, Louisiana  
June 19, 2014

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To the Members of the Iberia Parish Government  
 Iberia Parish  
 New Iberia, Louisiana

## Report on Compliance for Each Major Federal Program

We have audited the Iberia Parish Government's (the Parish) compliance with the types of compliance requirements described in the *OMB Circular A-133 Compliance Supplement* that could have a direct and material effect on each of the Parish's major federal programs for the year ended December 31, 2013. The Parish's major federal programs are identified in the summary of auditors' results section of the accompanying schedule of findings and questioned costs.

## Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs.

## Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the Parish's major federal programs based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and OMB Circular A-133, *Audits of States, Local Governments and Non-Profit Organizations*. Those standards and OMB Circular A-133 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program occurred. An audit includes examining, on a test basis, evidence about the Parish's compliance with those requirements and performing such other procedures, as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program. However, our audit does not provide a legal determination on the Parish's compliance.

## Opinion on Each Major Federal Program

In our opinion, the Parish complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs for the year ended December 31, 2013.

## Report on Internal Control over Compliance

Management of the Parish is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the Parish's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and to test and report on internal control over compliance in accordance with OMB Circular A-133, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the Parish's internal control over compliance.

A *deficiency in internal control over compliance* exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct, noncompliance with a type of compliance requirement of a federal program on a timely basis. A *material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program will not be prevented, or detected and corrected, on a timely basis. A *significant deficiency in internal control over compliance* is a deficiency, or a combination of deficiencies, in internal control over compliance with a type of compliance requirement of a federal program that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of the internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in the internal control over compliance that might be material weaknesses or significant deficiencies. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of OMB Circular A-133. Accordingly, this report is not suitable for any other purpose. However, under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.

***Kolder, Champagne, Slaven & Company, LLC***  
Certified Public Accountants

New Iberia, Louisiana  
June 19, 2014



Iberia Parish Government  
Schedule of Expenditures of Federal Awards  
Year Ended December 31, 2013

Federal Grantor/Pass-Through Grantor/Program Name	CFDA Number	Pass - Through Identifying No.	Expenditures	Amounts Provided to Subrecipients
United States Department of Community Planning and Development, Department of Housing and Urban Development -				
Section 8 Housing Choice of Vouchers	14.871	N/A	747,612	-
Passed through State of Louisiana Division of Administration, Office of Finance and Support Services				
Community Development Block Grants/State's Program	14.228	668738	2,000	-
Community Development Block Grants/State's Program	14.228	679511	1,520,112	-
Community Development Block Grants/State's Program	14.228	716362	258,000	-
Community Development Block Grants/State's Program	14.228	668738	310,405	-
Community Development Block Grants/State's Program	14.228	679511	60,715	-
			2,151,232	-
Emergency Solutions Grant Program	14.231	N/A	54,593	54,593
Total Department of Housing and Urban Development			2,205,825	54,593
United States Department of Transportation and Development -				
Airport Improvement Program	20.106	N/A	59,175	-
Passed through State of Louisiana, Office of Community Development				
Alcohol Impaired Driving Countermeasures Incentive Grant	20.601	N/A	135,290	-
Public Transportation for Non-urbanized Areas	20.509	RU-18-23-14	201,313	201,313
Total Department of Transportation and Development			395,778	201,313

Iberia Parish Government  
Schedule of Expenditures of Federal Awards  
Year Ended December 31, 2013  
(continued)

Federal Grantor/Pass-Through Grantor/Program Name	CFDA Number	Pass - Through Identifying No.	Expenditures	Amounts Provided to Subrecipients
United States Department of Health and Human Services - Passed through State of Louisiana, Office of Family Support Temporary Assistance for Needy Families				
Drug Court	93.558	N/A	196,237	-
Family Focused Jevenile Drug Court	93.558	N/A	99,639	-
Total Department of Health and Human Services			<u>295,876</u>	<u>-</u>
United States Department of Homeland Security - Passed through State of Louisiana Military Department of Homeland Security and Emergency Preparedness				
Disaster Grants - Public Assistance	97.036	1786-DR-LA	<u>40,840</u>	<u>-</u>
Hazard Mitigation Grant	97.039	1603N-045-0007	71,458	-
Hazard Mitigation Grant	97.039	1603N-045-0004	8,123	-
			<u>79,581</u>	<u>-</u>
Emergency Management Performance Grants	97.042	EMW-2013-EP-00062-S0	<u>30,405</u>	<u>-</u>
Homeland Security Grant Program	97.067	EMW-2012-SS-00075	34,152	-
Homeland Security Grant Program	97.067	EMW-2011-SS-001247-S0	83,714	-
Homeland Security Grant Program	97.067	EMW-2011-SS-00124-S0	2,495	-
Homeland Security Grant Program	97.067	2010-SS-T0-0043	1,200	-
			<u>121,561</u>	<u>-</u>
Total Department of Homeland Security			<u>272,387</u>	<u>-</u>
United States Department of Interior Coastal Impact Assistance Program (CIAP)	15.668		<u>1,716,605</u>	<u>-</u>
Total	149		<u>\$ 5,634,083</u>	<u>\$ 255,906</u>

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Notes to Schedule of Expenditures of Federal Awards  
Year Ended December 31, 2013

(1) General

The accompanying Schedule of Expenditures of Federal Awards presents the activity of all federal award programs of the Iberia Parish Government (the Parish) and its discretely presented component units except Iberia Medical Center. The Parish reporting entity is defined in Note 1 to the basic financial statements for the year ended December 31, 2013. Federal financial assistance received directly from federal agencies is included on the schedule as well as federal financial assistance passed through other government agencies.

(2) Basis of Accounting

The accompanying Schedule of Expenditures of Federal Awards is presented using the modified accrual basis of accounting, which is described in Note 1 to the basic financial statements for the year ending December 31, 2013.

(3) Relationship to Financial Statements

Federal awards revenues are reported in the Parish's financial statements as follows:

Primary Government:

Major Governmental Funds-

General Fund	407,230
Royalty Fund	1,797,075

Other Government Funds-

Community Development Block Grant Fund	2,151,232
Road District No. 10 Maintenance	3,210
HUD Section 8 Voucher Program Fund	747,612
Drug Court Fund	234,929
Family Focused Juvenile Drug Court Fund	196,237

Total primary government	<u>5,537,525</u>
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Component Units:

Fire Protection Maintenance District	17,186
Sewerage District No. 1	20,197
Iberia Parish Airport Authority	59,175

Total component units	<u>96,558</u>
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Total	<u>5,634,083</u>
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(4) Relationship to Federal Financial Reports

Amounts reported in the accompanying schedule agree with the amounts reported in the related federal financial reports.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Findings and Questioned Costs  
Year Ended December 31, 2013

Part I. Summary of Auditor's Results:

1. An unmodified opinion was issued on the financial statements.
2. No significant deficiencies in internal control were disclosed by the audit of the basic financial statements.
3. Instances of noncompliance material to the financial statements which would be required to be reported in accordance with *Government Auditing Standards* were not disclosed by the audit of the financial statements.
4. No significant deficiencies in internal control over the major program were disclosed by the audit of the basic financial statements.
5. An unmodified opinion was issued on compliance for the major programs.
6. The audit disclosed no findings required to be reported under Section 510(a) of Circular A-133.
7. The major program was:  
  
United States Department of Housing and Urban Development, Passed through State of Louisiana Department of Administration: Community Development Block Grants/State's Program, CFDA 14.228.
8. The dollar threshold used to distinguish between Type A and Type B programs, as described in Section 520(b) of Circular A-133 was \$300,000.
9. The auditee did qualify as a low-risk auditee under Section 530 of Circular A-133.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Findings and Questioned Costs (Continued)  
Year Ended December 31, 2013

Part II. Findings which are required to be reported in accordance with generally accepted governmental auditing standards:

A. Internal Control Findings –

There were no internal control findings.

B. Compliance Findings –

There were no compliance findings.

Part III. Findings and questioned costs for Federal awards which include audit findings as defined in Section 510(a) of Circular A-133:

There are no findings and questioned costs related to federal programs that are required to be reported under the above guidance.

IBERIA PARISH GOVERNMENT  
New Iberia, Louisiana

Schedule of Current and Prior Year Audit Findings  
and Management's Corrective Action Plan  
Year Ended December 31, 2013

Part I. Current Year Findings and Management's Corrective Action Plan:

A. Internal Control Over Financial Reporting

There are no internal control findings to be reported.

B. Compliance

There are no compliance findings to be reported.

Part II: Prior Year Findings:

A. Internal Control Over Financial Reporting

There were no internal control findings reported.

B. Compliance

There were no compliance findings reported.